

American Overseas Airlines, Inc.—Stock Offer Approved—

The directors approved Oct 1 a plan to offer 25,950 shares of common stock to 103 top supervisory employees at \$12 a share. The offer is good until Oct. 16. The stock may be bought for cash or under a three-year financing arrangement in which the Chase National Bank will cooperate.—V. 164, p. 1978.

American Telephone & Telegraph Co.—Telephone Service Opens With Austria—

Radiotelephone service to enable GI's in the American Zone of Occupation in Austria to talk with their homes will open on September 16, according to an announcement made by the company.

Service at first will be limited to Vienna, but Linz and Salzburg in the American Zone will be added to the circuit later. Because of the disrupted condition of telephone facilities in Austria and also because of the difficulty of locating persons in the Zone, it will not be possible at present to place calls from this country. GI's will have to arrange for their calls in Vienna.

For a three-minute talk to any point in the United States, a GI in Austria will pay \$12, the same charge as that made for a daytime call from the United Kingdom and other European countries.

With the establishment of service with Austria, all areas of the world where large numbers of American soldiers are stationed are now connected by telephone with this country. Members of the armed forces have made more than 250,000 overseas calls to this country since V-E Day, the announcement concluded.

EARNINGS FOR JULY AND YEAR TO DATE

Period End.	July 31	1946	Month	1945	1946	7 Mos.	1945
		\$	\$	\$	\$	\$	\$
Operating revenues	17,493,079	18,981,775	127,395,528	139,087,777			
Uncoll. oper. rev.	48,159	45,880	382,725	410,524			
Operating revenues	17,444,920	18,935,895	127,012,803	138,677,253			
Operating expenses	12,076,807	11,603,218	85,115,993	78,025,059			
Operating taxes	3,186,363	5,734,224	22,288,109	46,807,518			
Net operating income	2,181,750	1,598,453	19,608,701	13,844,676			
Net income	1,503,125	383,823	92,912,322	83,828,335			
	V. 164, p. 1582.						

American Water Works & Electric Co., Inc.—Output—

Power output of the electric properties of this company for the week ended Sept. 28, 1946, totaled 90,976,000 kwh., an increase of 17.32% over the output of 77,545,000 kwh. for the corresponding week of 1945.—V. 164, p. 1582.

American Woolen Co.—Extends Time for Deposits—

The company on Oct. 3 notified preferred stockholders and holders of certificates of deposit for preferred stock that the period within which deposits of 7% preferred stock will be received under the recapitalization plan has been extended to Oct. 23, 1946.

In a letter to the preferred stockholders, Moses Pendleton, President, states:

"Over 50% of preferred stock has already been deposited and from the indications given by other stockholders of intention to deposit, it is anticipated that sufficient stock will have been deposited on or before Oct. 23 so that the plan can be declared effective."

As described in a prospectus dated Aug. 16, 1946, the plan provides that preferred stockholders will receive for each share of preferred stock now held 1 1/2 shares of new \$4 prior preference stock and \$8.50 in cash.

Preferred stockholders who make the exchange and who wish to hold common stock instead of prior preference stock may receive by conversion two shares of common stock instead of each full share of prior preference stock. It has been announced by directors of the company that a dividend of at least \$5 per share will be paid on the common stock this year if the recapitalization plan is consummated.—V. 164, p. 1078.

Ann Arbor RR.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$457,149	\$521,305	\$521,051	\$540,101
Net from railway	26,092	112,460	136,887	167,948
Net ry. oper. income	*15,864	57,164	64,491	52,815
From Jan. 1—				
Gross from railway	3,908,246	4,138,175	3,931,119	3,978,333
Net from railway	395,756	982,663	940,010	1,174,111
Net ry. oper. income	63,643	501,223	464,520	569,659
*Deficit.—V. 164, p. 1198.				

Associated Laundries of Illinois, Inc.—Tenders—

The Bankers Trust Co., trustee, 16 Wall St., New York, N. Y., will on or prior to Nov. 1, 1946, receive bids for the sale to it as of Dec. 1, 1946, of first (closed) mortgage sinking fund 6 1/2% guaranteed gold bonds to an amount sufficient to exhaust the sum of \$34,825 held in the sinking fund, at prices not exceeding 105 and interest.—V. 163, p. 2431.

Athey Products Corp.—To Pay 25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Oct. 21 to holders of record Oct. 11. A like amount was paid on May 31, last, and on May 10, Oct. 1 and Dec. 31, 1945.—V. 163, p. 1278.

Atlanta & West Point RR.—Earnings—

August	1946	1945	1944	1943
Gross from railway	\$370,872	\$466,178	\$503,369	\$473,011
Net from railway	63,659	149,555	191,215	220,183
Net ry. oper. income	32,717	26,630	38,362	44,447
From Jan. 1—				
Gross from railway	2,618,654	3,628,350	3,804,935	3,513,263
Net from railway	222,476	1,181,901	1,450,244	1,607,180
Net ry. oper. income	100,506	244,130	266,345	335,719
—V. 164, p. 1326.				

Atlantic Refining Co. (& Subs.)—Earnings—

6 Months Ended June 30	1946	1945
	\$	\$
Gross operating income	103,662,835	143,128,183
Costs, operating and general expenses	83,543,603	119,954,750
Taxes (incl. Federal income tax, 1946—\$439,000; 1945—\$1,152,800)	4,314,455	5,088,058
Insurance and miscellaneous reserve	122,223	530,008
Intangible development costs	3,980,222	3,612,574
Depletion, lease amortization and abandonments	1,802,519	1,967,900
Depreciation, retirements and other amortiz.	5,129,647	7,094,131
Net operating income	4,770,166	4,880,762
Non-operating income (net)	902,269	610,293
Income before interest charges	5,672,435	5,491,055
Interest charges	526,108	526,596
Income applicable to minority interests	220	514
Dividends on preferred stock	479,600	296,000
Balance applicable to common stock	4,666,507	4,667,945
Earned per share of common stock	\$1.75	\$1.75

New Assistant Treasurer—

John C. Gregory has been named Assistant Treasurer. He has been employed by the company since 1929.—V. 164, p. 1199.

Baltimore & Ohio RR.—Reported Planning Equipment Trust Issue—

The company, it is understood, is planning an equipment trust offering in connection with its car purchase program. The new issue is expected to amount to around \$7,500,000.—V. 164, p. 1326, 1583.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)				
Period End. July 31—	1946	Month	1945	1946—7 Mos.—1945
Operating revenues	\$1,994,933	\$1,966,749	\$14,098,575	\$14,539,294
Operating expenses	1,506,934	1,578,015	10,275,391	10,799,377
Taxes	209,985	251,177	1,961,716	2,518,491
Operating income	\$278,013	\$137,556	\$1,861,466	\$1,221,426
Non-oper. income	5,153	7,945	45,836	54,646
Gross income	\$283,166	\$145,501	\$1,907,303	\$1,276,072
Fixed charges	1,660	3,870	22,391	27,095
Int. on series A debts	53,749	69,840	379,281	490,635
Prov. for contingencies	97,000	—	291,000	—
Net income	\$130,757	\$71,790	\$1,214,630	\$758,341
	V. 164, p. 551.			

Bangor & Aroostook RR.—Earnings—

Period End. Aug. 31—	1946	Month	1945	1946—8 Mos.—1945
Ry. oper. revenues	\$591,119	\$613,207	\$7,251,375	\$7,175,807
Ry. oper. expenses	679,928	547,160	6,157,933	4,710,903
Ry. tax accruals	5,057	55,131	600,842	1,771,584
Ry. oper. income	*893,866	\$10,916	\$493,050	\$693,320
Net ry. oper. income (net)	37,951	35,744	28,426	91,924
Net ry. oper. income	\$55,915	\$46,660	\$521,476	\$785,244
Other income (net)	1,188	4,805	11,357	24,863
Inc. avail. for fkd. charges	\$54,727	\$51,465	\$532,833	\$310,102
Fixed charges	44,746	45,278	359,790	365,664
Net income	\$99,473	\$6,187	\$173,083	\$444,438
	V. 164, p. 1199.			

Bangor Hydro-Electric Co.—80% of Pfd. Exchanged

Holders of more than

California Electric Power Co. (& Subs.)—Earnings				
Period End, July 31—	1946—Month—1945	1946—12 Mos.—1945		
Total oper. revenues—	\$756,792	\$738,551	\$7,295,258	\$6,970,697
Total utility oper. revenue deductions—	383,085	302,139	3,846,442	3,438,774
Total non-utility costs and expenses—	109,795	104,918	950,736	853,324
Net oper. revenues—	\$263,912	\$331,494	\$2,598,080	\$2,678,593
Other income (net)—	6,039	1,096	25,590	15,958
Gross income—	\$269,951	\$332,590	\$2,623,670	\$2,694,557
Total income deducts—	36,833	47,290	556,760	603,774
Federal taxes on income (incl. exc. prof. tax)—	85,440	109,020	686,762	751,386
Net income—	\$147,678	\$176,280	\$1,380,148	\$1,339,397
—V. 164, p. 416.				

Cambria & Indiana RR.—Earnings

August—	1946	1945	1944	1943
Gross from railway—	\$148,128	\$126,074	\$130,529	\$169,320
Net from railway—	57,283	40,964	41,296	59,642
Net ry. oper. income—	82,358	48,293	56,335	83,611
From Jan. 1—				
Gross from railway—	872,914	1,087,076	1,238,628	1,238,538
Net from railway—	174,050	410,020	526,334	249,647
Net ry. oper. income—	422,555	397,103	428,212	303,857
—V. 164, p. 1327.				

Campbell Soup Co., Camden, N. J.—New President

James McGowan, Jr., Vice-President of the company since 1939, has been elected President, succeeding Arthur C. Dorrance.—V. 162, p. 1884.

Canada Wire & Cable Co., Ltd.—Earnings

6 Months Ended June 30—	1946	1945		
Profit from operations—	\$607,512	\$554,000		
Provision for depreciation—	54,015	49,000		
Prov. for taxes, less refundable portion excess profits tax—	239,411	209,000		
Net profit—	\$314,086	\$296,000		

Two dividends on the three classes of stock, amounting to \$215,918 have been paid to date this year. These included interim dividends of 25 cents per share on the class B common stock, and a further dividend of like amount was paid Sept. 15. Two dividends of \$1 per share on the class A common stock have been paid and two dividends of similar amount have been set aside for payment in the second half of the year.

The outstanding preferred shares were called for redemption at \$107.50 and accrued dividend on July 15.

A new issue of \$3,000,000 3 1/2% serial debentures was sold to provide funds for the redemption of the preferred stock and some additional working capital. These debentures mature over a 21-year period, but no return of principal will be made in the first year. Service and repayment of debentures in 1948, when the first return of principal (\$150,000) is made, will total \$240,000 as compared with dividends of \$162,500 on the preferred shares.—V. 164, p. 5.

Canadian Breweries, Ltd. (& Subs.)—Earnings

Period End, July 31—	1945—3 Mos.—1946	1945—9 Mos.—1946		
Profits from operations—	\$2,586,530	\$2,889,875	\$6,589,458	\$8,168,241
Other income—	96,643	103,159	139,463	504,023
Total income—	\$2,683,173	\$2,993,034	\$6,728,921	\$8,672,263
Deb. and note interest—	49,896	82,640	150,771	276,305
Prov. for depreciation—	184,267	298,012	594,663	755,181
Prov. for Fed. inc. tax, less refund. portion—	1,690,830	1,358,100	4,224,280	3,994,000
Net prof. appl. to min. interests—	56,363	91,342	232,328	429,375
Net profits—	\$701,816	\$1,162,939	\$1,526,877	\$3,217,402

CONSOLIDATED BALANCE SHEET, JULY 31, 1946

ASSETS—Cash, \$6,289,004; investments, \$1,217,446; accounts and bills receivable less reserve for doubtful accounts, \$1,115,099; inventories, \$6,521,457; prepaid expenses, \$469,506; refundable portion of excess profits taxes, \$1,884,623; investments in affiliated company and other brewing companies, \$2,510,576; deferred charges, \$294,256; land, buildings, plant and equipment (after reserves for depreciation of \$6,360,882), \$15,623,769; other investments, \$1,278,964; premium paid on purchase or subsidiary companies' shares, \$3,480,633; total, \$40,655,333.

LIABILITIES—Accounts payable and accrued liabilities, \$1,930,542; Federal income taxes (after deducting U. S. tax notes of \$1,695,717), \$2,782,186; funded debt, \$10,073,553; inventory reserve, \$332,368; minority interest in subsidiary, \$1,734,419; capital stock (2,000,000 shares no par), \$16,421,711; capital surplus, \$1,724,571; distributable surplus, \$5,655,282; total, \$40,655,333.—V. 164, p. 5.

Canadian Malartic Gold Mines Limited—Earnings

Quarter Ended June 30—	1946	1945		
Tons ore milled—	80,914	82,543		
Metal production (gross)—	\$327,842	\$370,961		
Marketing charges—	3,839	4,681		
Balance—	\$324,003	\$366,281		
Operating costs—	263,657	241,159		
Administrative and general expense—	7,166	11,860		
Provision for taxes—	11,820	32,320		
Operating profit for the period—	\$41,359	\$80,941		
Capital expenditures—	18,854	6,451		
—V. 163, p. 3280.				

Canadian National Lines in New England—Earnings

August—	1946	1945	1944	1943
Gross from railway—	\$182,700	\$176,700	\$115,900	\$115,400
Net from railway—	16,866	24,718	53,945	95,050
Net ry. oper. income—	*76,001	*91,439	*102,667	*152,283
From Jan. 1—				
Gross from railway—	1,425,000	1,612,500	1,258,900	1,165,700
Net from railway—	*335,193	*47,383	*265,989	*388,055
Net ry. oper. income—	*809,297	*547,215	*728,974	*836,846
*Deficit.—V. 164, p. 1199.				

Canadian Pacific Lines in Maine—Earnings

August—	1946	1945	1944	1943
Gross from railway—	\$315,963	\$439,840	\$398,086	\$578,079
Net from railway—	122,447	137,433	99,590	285,840
Net ry. oper. income—	53,279	40,528	55,627	232,791
From Jan. 1—				
Gross from railway—	3,528,137	4,657,038	4,013,140	4,306,150
Net from railway—	780,828	1,804,677	1,585,020	1,923,027
Net ry. oper. income—	25,796	951,962	1,134,111	1,497,340
—V. 164, p. 1327.				

Canadian Pacific Lines in Vermont—Earnings

August—	1946	1945	1944	1943
Gross from railway—	\$154,371	\$115,690	\$141,885	\$101,869
Net from railway—	31,989	49,241	24,992	64,102
Net ry. oper. income—	*22,757	*93,898	*63,105	*103,540
From Jan. 1—				
Gross from railway—	1,070,290	923,735	988,129	885,700
Net from railway—	*523,754	*463,318	*352,894	*325,155
Net ry. oper. income—	*929,338	*840,450	*671,080	*621,738
*Deficit.—V. 164, p. 1327.				

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only. Redeemable as a whole or in part at any time on 30 days' notice at the following principal amounts: 103 to and incl. Aug. 31, 1952; 102 thereafter to and incl. Aug. 31, 1956; 101 thereafter to and incl. Aug. 31, 1964; and thereafter at 100 plus interest. Reimbursement of Pennsylvania 4 mills tax. Entitled to a minimum sinking fund beginning July 15, 1947, sufficient to retire \$200,000 of debentures each year to and including July 15, 1965; at the option of the company on or before July 15, 1947, and within the 12 months' period ending July 15 in each year thereafter, additional sinking fund payments may be made in an amount sufficient to redeem on the next Sept. 1 not more than \$200,000 principal amount of debentures. Redeemable for the sinking fund at all times at 100% plus accrued interest.

PURPOSE—The net proceeds (estimated at \$3,886,194) are to be used for the following purposes: (a) \$2,132,000 (exclusive of accrued interest) to purchase and cancellation or redemption of \$2,050,000 outstanding 3 1/4% sinking fund debentures, due Aug. 1, 1959; (b) \$858,500 (exclusive of accrued interest) to payment and cancellation of the notes evidencing the company's term bank loans from Chase National Bank, New York, and Continental Illinois National Bank & Trust Co., Chicago, in the principal amount of \$850,000, pursuant to the agreement dated Sept. 21, 1945 between the company and the aforementioned banks. (\$770,000 of the proceeds received from such term bank loans were applied to the construction of soybean and grain concrete storage tanks at the company's plants at Decatur, Ind., and Gibson City, Ill.; the balance was used, together with other funds of the company, to retire a 3 3/4% first mortgage note of McMullen Feed Mills, Inc. (of Ohio), a wholly owned subsidiary, in the principal amount of \$225,000); (c) the balance, estimated at approximately \$895,694, to be added to the working capital, to be used to finance inventories and receivables.

CAPITALIZATION, GIVING EFFECT TO THIS FINANCING

Authorized Outstanding
3% skg. fd. debents., due Sept. 1, 1966 \$4,000,000 \$4,000,000
Common stock (no par) 750,000 shs. 664,000 shs.

SUMMARY OF EARNINGS, YEARS ENDED SEPT. 30

	Gross	Net	Deprec. & Interest	Income	Net
	Sales	Profit	Amortiz.	Taxes	Profit
1946	\$43,971,357	\$3,439,886	\$182,259	\$199,705	\$1,419,000
1945	54,863,755	4,059,433	279,247	217,054	2,526,240
1944	52,513,777	4,184,596	182,277	227,973	2,647,709
1943	44,949,652	4,607,910	160,454	98,079	3,120,157
1942	27,733,080	1,636,787	138,030	66,503	726,658
1941	13,842,618	561,371	122,365	31,697	94,360

*Nine months ended June 30. †Before depreciation, interest and income taxes.

The interest charge for the first year on \$4,000,000 of 3% sinking fund debentures will be \$120,000. Company expects to continue to make current bank loans to finance its seasonal inventories.

HISTORY AND BUSINESS—Company was incorporated in Indiana Oct. 2, 1934.

The company, directly or through its subsidiaries, is engaged principally in the processing of soybeans and in the manufacture and distribution of the following derivative products: soybean oil, soybean meal, livestock and poultry feeds, soybean flour, soya grits, soya puffs, commercial lecithin, and soya protein products.

The company is one of the three largest soybean processors in the United States. In the company's first year of operation, the fiscal year ended Sept. 30, 1935, 802,000 bushels of soybeans were processed by the company, and the quantity has increased in each subsequent year, except for a decrease of approximately 5% in the 1941 fiscal year.

UNDERWRITERS—The underwriters named below have severally agreed to purchase in the amounts set opposite their names, an aggregate of \$4,000,000 of debentures:

Glore, Forgan & Co.	\$1,000,000	Kidder, Peabody & Co.	400,000
The First Boston Corp.	475,000	Bacon, Whipple & Co.	250,000
Merrill Lynch, Pierce,		Farwell, Chapman & Co.	250,000
Fenner & Beane	475,000	The Illinois Co.	250,000
A. G. Becker & Co. Inc.	400,000	Keck, McCormick & Co	250,000
		Maynard H. Murch & Co.	250,000

—V. 164, p. 1590.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Central Vermont Ry., Inc.—Earnings

	1946	1945	1944	1943
Gross from railway	\$645,183	\$710,792	\$716,578	\$762,003
Net from railway	199,697	112,392	139,243	213,992
Net ry. oper. income	106,243	19,075	43,987	116,168
From Jan. 1—				
Gross from railway	5,254,383	5,559,221	5,945,012	6,125,032
Net from railway	279,528	739,587	1,339,602	1,660,789
Net ry. oper. income	*486,687	39,772	594,991	963,794
Deficit	V. 164, p. 1205.			

Certain-teed Products Corp. (& Subs.)—Earnings

6 Months Ended June 30—	1946	1945
Products manufactured and purchased	\$16,328,629	\$11,711,743
Products sold as agent	32,113	31,257

Total sales	\$16,360,743	\$11,743,001
Cost of goods sold, selling, adm. and gen. exps.	13,126,897	10,199,712
Depreciation	296,238	322,923
Depletion (gypsum and gysprite deposits)	7,686	6,857

Operating profit	\$2,929,921	\$1,213,506
Other income	66,507	183,355

Total income	\$2,996,428	\$1,396,862
Other deductions	40,790	73,188

Interest on sinking fund debentures	66,718	114,833
Prov. for income and excess prof. taxes (estd.):		

United States	1,113,000	664,400
Canadian	63,598	82,806
Approp. to reserve for contingencies		40,000

Balance surplus	\$1,712,321	\$421,634
—V. 163, p. 2991.		

Champion Paper & Fibre Co.—Stock Distribution

Subject to approval of stockholders at the annual meeting to be held on Oct. 8, 1946, an amendment to the certificate of incorporation will be filed on Oct. 9, 1946, pursuant to which each share of common stock, of no par value, will be changed into two shares of common stock, of no par value, by the distribution on Oct. 9, 1946, of one additional share to holders of each share of record Oct. 9, 1946.

The New York Stock Exchange directs that the common stock be not quoted ex said distribution until further notice.—V. 164, p. 1079.

Charleston & Western Carolina Ry.—Earnings

	1946	1945	1944	1943
Gross from railway	\$323,533	\$328,036	\$384,992	\$343,822
Net from railway	28,760	39,154	136,468	120,587
Net ry. oper. income	1,429	1,862	26,536	12,070
From Jan. 1—				
Gross from railway	2,498,007	2,885,329	3,147,573	3,002,543
Net from railway	94,401	666,838	1,163,920	1,210,811
Net ry. oper. income	*99,325	289,810	572,074	585,354

*Deficit—V. 164, p. 1205.

Chesapeake & Ohio Ry.—Partial Redemption

There have been called for redemption on Nov. 1, next, out of money in the sinking fund, \$141,000 of refunding and improvement mortgage 3 1/2% bonds, series D, due May 1, 1996, at 100 and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, sinking fund trustee, 23 Wall St., New York, N. Y.—V. 164, p. 1590.

Chicago Burlington & Quincy RR.—Earnings

	1946	1945	1944	1943
August—	\$18,446,668	\$22,754,546	\$21,527,284	\$20,596,815
Gross from railway	6,217,680	9,319,546	8,166,632	10,426,628
Net ry. oper. income	3,193,191	3,569,716	3,764,151	5,168,569
From Jan. 1—				
Gross from railway	129,878,076	170,956,623	156,736,523	139,530,133</

Columbus & Greenville Ry.—Earnings

	1946	1945	1944	1943
August—	1946	1945	1944	1943
Gross from railway	\$152,402	\$109,593	\$152,807	\$109,503
Net from railway	19,758	3,085	31,755	3,039
Net ry. oper. income	7,450	*15,979	9,345	2,235
From Jan. 1—				
Gross from railway	1,115,172	1,088,678	1,065,345	935,261
Net from railway	140,485	140,534	186,011	118,841
Net ry. oper. income	46,325	37,948	70,739	30,457

*Deficit.—V. 164, p. 1206.

Commonwealth Edison Co. (& Subs.)—Earnings

Period End. June 30—	1946—6 Mos.	1945	1946—12 Mos.	1945
Operating revenues	\$9,160,315	\$97,719,591	191,537,756	191,002,515
Other income	774,464	499,634	1,101,037	1,078,205
Total income	97,934,779	98,219,225	192,638,793	192,080,720
Power purchased	57,133	108,823	104,880	296,238
Gas purchased	2,735,549	2,789,518	5,385,408	5,421,718
Other operation	38,771,015	35,574,626	76,170,640	70,900,895
Maintenance	5,760,321	5,521,865	11,612,067	11,260,530
State, local & miscell.				
Federal taxes	11,566,131	11,247,120	22,410,648	22,018,454
Prov. for depreciation	9,984,531	9,953,622	19,936,096	19,910,367
Amortiz. of addl. cost of property	239,048	239,048		
Int. on funded debt	4,205,245	4,810,742	8,730,656	10,457,557
Amortiz. of debt disc. & expense	750,000	750,000	1,500,000	1,500,000
Int. on unfunded debt & other deductions	31,299	24,383	57,057	47,096
Int. charged to cons.	Cr168,600	Cr66,000	Cr301,350	Cr100,118
Fed. income taxes	9,970,900	7,954,300	17,556,200	14,324,100
Fed. exc. profits taxes	4,876,600	Cr2,189,600	1,231,200	
Chgs. equiv. to Fed. tax reducs. applied as a—				
Write-down of intang.	2,265,500	1,053,037	4,491,000	
Write-down of unamortiz. debt disc. and expense	643,000	3,222,179	7,239,000	
Reduc. of losses on sales of prop.	307,000			
Consol. net income	14,032,207	11,765,126	26,844,827	23,082,683
Number of shrs. outstd.	13,732,000	12,807,824	13,732,000	12,807,824
Earned per share	\$1.02	\$0.92	\$1.95	\$1.80

Total sales of electricity in kilowatt hours were 4,810,821,589 in the first six months of 1946 compared with 5,376,971,685 in the corresponding period of 1945, a decrease of 10.5% caused by a reduction of more than 20% in output to industrial customers, offset in part by an increase in residential and commercial sales. Total electric revenues decreased 0.7%.

Total sales of gas in therms were 157,746,110 in the first six months of 1946 compared with 163,934,511 in the corresponding period of 1945, a decrease of 3.8%. Total gas revenues increased 0.7%.

Weekly Output

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Sept. 28, showed a 11.4% increase over the corresponding period last year. Following are the kilowatt hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1946	1945	Increase
Sept. 28	193,279,000	180,203,000	7.3%
Sept. 21	193,185,000	173,425,000	11.4%
Sept. 14	193,446,000	176,550,000	9.6%
Sept. 7	176,491,000	164,851,000	7.1%

Commonwealth & Southern Corp.—Weekly Output

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served, for the week ended Sept. 26, 1946, amounted to 272,144,894 as compared with 239,994,206 for the corresponding week in 1945, an increase of 32,150,688 or 13.40%.—V. 164, p. 1591.

Community Gas & Power Co.—Hearing Set

A new amendment to the plan of the company and its subsidiary, American Gas & Power Co., to acquire the assets of Minneapolis Gas Light Co., an American subsidiary, will be considered at a hearing Oct. 15, by the SEC. Under the amendment, American proposes to change the par value of its 1,100,000 shares of new common to be authorized under the plan from \$3 to \$1 per share.

American told the SEC it has requested the City of Minneapolis to consent to the assignment by Minneapolis Gas to American its property, franchise and assets and to the issuance of American's new common stock. In the return for the city's consents, American will not make a public offering of part of its new common stock, a right reserved in the plan to which the city of Minneapolis has objected.—V. 160, p. 716.

Compania Hispano-Americana de Electricidad, S. A. (Chade)—Distribution Voted

It was announced on Oct. 3 that Guaranty Trust Co. of New York, as fiscal agent in the United States, has been notified that on Sept. 28, 1946, the company voted the distribution to stockholders, out of the special reserve fund, of a dividend for the fiscal year 1945-46, in the amount of 40 pesos Argentine National currency per share of the Series A, B and C, and 8 pesos Argentine National currency per share of the Series D and E in the form of 4% "Bonos de Caja" of the company, having the same characteristics as the bonds distributed in former years. The new "Bonos de Caja" will be amortised within 14 years starting from Jan. 1, 1947, and a yearly coupon will be payable each Jan. 1, starting in 1948. Distribution of these "Bonos de Caja" will be made against presentation of coupon No. 45 on and after a date to be announced. The Guaranty Trust Co. of New York is fiscal agent in the United States.—V. 164, p. 1591.

Connecticut Railway & Lighting Co.—Earnings

Period End. June 30—	1946—6 Mos.	1945	1946—12 Mos.	1945
Operating revenue	\$3,058,136	\$3,285,147	\$6,055,256	\$6,500,607
Oper. exps. & main.	1,912,271	1,847,388	3,986,462	3,663,891
Prov. for depreciation	79,758	153,753	201,723	358,567
Prov. for deferred main. & contingencies			250,000	250,000
Fed. inc. & exc. profs. taxes	331,700	595,340	406,466	1,186,674
Other Federal taxes	49,409	68,823	97,908	118,322
State & local taxes	188,891	194,452	371,170	381,974
Net oper. revenue	\$496,105	\$425,389	\$741,524	\$541,176
Total other inc., net	168,113	173,139	443,983	338,945
Gross income	\$664,219	\$598,528	\$1,185,508	\$880,122
Total inc. deduc.	28,832	81,372	302,865	133,257
Net income	\$635,386	\$517,156	\$882,642	\$746,864

Consolidated Biscuit Co., Chicago—Proposed Merger

The stockholders of this company and the J. B. Carr Biscuit Co. of Wilkes-Barre, Pa., will vote on Oct. 10 and 14, respectively, on approving a merger of the two companies. An exchange of Consolidated shares for those of the Carr company would be made under present plans and the surviving corporation would be known as Carr-Consolidated Biscuit Co.—V. 164, p. 553.

Consolidated Edison Co. of New York, Inc.—Output

The company on Oct. 2 announced that System output of electricity (electricity generated and purchased) for the week ended Sept. 29, 1946, amounted to 191,900,000 kwh., compared with 172,200,000 kwh. for the corresponding week of 1945, an increase of 11.5%. Local

distribution of electricity amounted to 182,300,000 kwh., compared with 170,800,000 kwh. for the corresponding week of last year, an increase of 6.7%.

Changes in Personnel

Frank J. Bischoff, who has been Controller of this company for the past 23 years, was on Sept. 10 elected a Vice-President of the Westchester Lighting Co., which is part of the Consolidated Edison System.

Charles E. Eble was elected Controller of the Consolidated Edison Co. and was also appointed Controller of the New York Steam Corp. He was formerly Senior Assistant Controller of Consolidated Edison.

John V. Cleary was appointed Senior Assistant Controller of Consolidated Edison and will be in charge of the company's general accounting department.

It was also announced by the company that Arthur E. Hald will become auditor on Oct. 1. He will take the place of Reuel O. Launey, who plans to retire on that date under the company's age rule. Mr. Hald has been Manager of the auditing department since 1941.

B. S. Rodey, Associate Controller, has been placed in charge of the company's tax department.

Reuel O. Launey, Auditor of this company since 1941, retired from that post Oct. 1 under the provisions of the company's retirement program. He was succeeded by Arthur E. Hald, Manager of the Auditing Department since 1941.—V. 164, p. 1591.

Consolidated Electric & Gas Co. (& Subs.)—Earnings

CONSOLIDATED RESULTS FOR 12 MOS. END. JUNE 30, 1946				
Operating revenues		\$29,164,529		
Operating revenue deductions		21,327,503		
Federal income and excess profits taxes		2,124,155		
Retirement and amortization reserve accruals		1,330,386		
Utility operating income		\$4,382,486		
Other income (net)		291,891		
Gross income		\$4,674,377		
Income deductions of subsidiaries		957,164		
Net income before income deducts. of Consolidated Electric & Gas Co.		\$3,717,212		
Income deductions of Consolidated Electric & Gas Co.		595,574		
Special charge equivalent to related tax reduction (applicable in consolidation only)—prem. and exp. on bds. red.		194,615		
Net income		\$2,927,024		

V. 164, p. 274.

Consolidated Gas Electric Light & Power Co. of Balt.

(Including Maryland Counties Gas Co, wholly owned subsidiary)				

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Davison Chemical Corp.—Changes in Personnel—

At a meeting of the board of directors held on Aug. 27, 1946, the following changes in officer personnel were made:
M. C. Roop, formerly Secretary and Controller, was elected Treasurer and continues to hold the office of Secretary.
W. B. McCloskey, formerly Assistant Secretary and Assistant Controller, was elected Controller.
J. E. Hardesty, formerly Manager of the Tax Department, was elected Assistant Secretary and Assistant Treasurer. He will continue to handle the tax matters for the corporation.
P. J. Griffin, who joined the organization on Sept. 3, was elected Assistant Controller. Mr. Griffin comes to Davison from the Reconstruction Finance Corporation, where he has been serving as Acting Chief, Administration Division, Office of Rubber Reserve.—V. 164, p. 275.

Dayton Power & Light Co.—Earnings—

	1946—3 Mos.—1945	1946—12 Mos.—1945		
Gross revs. & oth. inc.	\$6,037,145	\$5,432,358	\$24,301,445	\$22,198,169
Operation and maint.	3,142,433	2,807,345	12,562,160	11,462,618
Prov. for depreciation	457,554	394,383	1,709,926	2,028,413
Taxes other than Fed. income	458,231	431,842	1,812,330	1,695,029
Federal income taxes	682,000	273,000	2,193,000	1,253,000
Fed. excess prof. taxes	703,000	255,000	2,982,800	
Gross income	\$1,296,925	\$822,786	\$5,769,026	\$2,776,308
Special charge			990,000	
Interest and other fixed charges	213,093	219,470	946,973	816,980
Net income	\$1,083,832	\$603,316	\$3,832,053	\$1,959,327
Preferred dividends	112,502	112,502	450,011	450,011
Balance	\$971,329	\$490,813	\$3,382,041	\$1,509,316

NOTE—Federal excess profits tax has been reduced \$990,000 as a result of the deduction for tax purposes of costs applicable to the financing of the company's bonds. An amount equivalent to this reduction is shown as a special charge in income deductions for the 12 months ended June 30, 1946. The special charge and the reduction of taxes are both non-recurring.—V. 164, p. 146.

Decca Records, Inc.—Proposes Reduction in Par Value and Two-for-One Split-up of Shares—

At the special meeting called for Nov. 6, the stockholders will vote on increasing the authorized capital stock from 500,000 shares to 1,500,000 shares and on decreasing the par value of the capital stock from \$1 to 50 cents per share in order to effect a split-up of the present stock on a two-for-one basis.—V. 164, p. 1328.

Delaware & Hudson RR. Corp.—Earnings—

	1946	1945	1944	1943
Gross from railway	\$4,234,904	\$3,641,095	\$4,002,571	\$4,609,313
Net from railway	841,869	627,080	806,157	678,224
Net ry. oper. income	600,157	328,814	579,514	1,100,300
From Jan. 1—				
Gross from railway	28,011,629	31,858,716	33,990,065	32,109,969
Net from railway	3,657,919	6,581,539	8,923,704	10,140,330
Net ry. oper. income	1,955,925	3,335,321	5,766,420	6,139,921

	1946	1945	1944	1943
Gross from railway	\$6,275,074	\$6,093,311	\$6,644,978	\$7,445,543
Net from railway	1,241,122	1,263,738	1,904,614	2,641,020
Net ry. oper. income	614,339	658,098	799,619	1,192,166
From Jan. 1—				
Gross from railway	44,788,218	50,684,613	52,712,406	54,815,648
Net from railway	5,834,859	11,326,051	14,659,990	19,415,623
Net ry. oper. income	2,323,975	3,443,580	8,101,262	8,844,672

	1946	1945	1944	1943
Gross from railway	\$2,675,074	\$6,093,311	\$6,644,978	\$7,445,543
Net from railway	1,241,122	1,263,738	1,904,614	2,641,020
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	1946	1945	1944	1943

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(Thomas A.) Edison, Inc.—Riter Elected Director

Henry G. Riter, III, a partner of Riter & Co., investment bankers, has been elected director of Thomas A. Edison, Inc. Mr. Riter is also Chairman of the board of directors of Copperweld Steel Co. and a director of Standard Cap & Seal Corp.—V. 164, p. 1328.

El Paso Natural Gas Co. (Del.) (& Subs.)—Earnings

Period Ended June 30—	1946—Month—1945	1946—12 Mos.—1945
Operating revenues	\$579,947	\$598,565
Operation	196,014	157,399
Maintenance	40,484	37,736
Deprec., depletion	77,163	103,207
Taxes, other than Fed.		
income	27,413	28,319
Explor. & devel. costs	6,168	19,461
Balance	\$232,702	\$252,440
Other income	Dr6,032	Dr1,014
Gross income	\$226,670	\$251,426
Total income deducts.	32,185	30,752
Federal income taxes	84,000	82,321
Excess profits tax		
Net income	\$110,485	\$138,353
Pfd. stk. div. require.	8,631	8,631
Balance, surplus	\$101,853	\$129,721
—V. 164, p. 681.		

Electric Bond & Share Co.—Earnings

Period End. June 30—	1946—3 Mos.—1945	1946—12 Mos.—1945
Total interest income	\$520,000	\$503,858
Total dividend income	696,670	461,657
Other income	437	79,048
Gross income	\$1,217,107	\$1,044,563
Federal inc. taxes	119,612	161,117
Other taxes	29,841	12,353
Other expenses	251,909	211,675
Net income	\$815,745	\$659,418
Pfd. stock dividends applicable to periods	1,059,917	1,514,167

COMPARATIVE BALANCE SHEET JUNE 30

	1946	1945
Investment Securities and Advances (Ledger Value)	\$30,000,000	\$30,000,000
Notes & ac. rec. Am. & For. Pow. Co. Inc.	\$30,000,000	\$30,000,000
Ebasco Services Incorporated	100,000	100,000
Bonds, Cuban Elec. Co. 6% deb. due 1948	19,500,000	19,500,000
Stocks & cp. war. Ebasco Services Inc.	1,690,000	1,690,000
System, Companies and Miscellaneous	396,160,719	390,916,073
Cash in banks—on demand	11,309,769	20,899,517
Temporary cash invest.—short-term secur.	68,479	30,067,979
Accounts receivable	1,585,585	
Accrued int. receiv., associate companies	367,500	311,437
Others	625	22,500
Other current assets	200	200
Deferred charges—Prepayments	938	1,693
Total	\$459,198,231	\$495,094,985
LIABILITIES		
\$5 preferred stock	\$14,210,840	\$20,301,200
\$6 preferred stock	58,818,760	84,026,800
Common stock (\$5 par)	26,251,788	26,251,788
Accounts payable	401,745	285,925
Dividends declared	1,059,916	1,514,167
Accrued taxes	604,160	1,233,649
Reserves (appropriated from capital surplus)	4,893,982	4,893,982
Capital surplus	323,201,620	323,201,425
Earned surplus	29,755,417	33,385,851
Total	\$459,198,231	\$495,094,985
—V. 164, p. 1592.		

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Electric Power & Light Corp.—Earnings

	CONSOLIDATED EARNINGS STATEMENT (incl. subs.)		
Period End. June 30—	1946—3 Mos.—1945	1946—12 Mos.—1945	\$
Subsidiaries	29,152,256	33,899,535	130,099,857
Operating revenues	11,881,388	12,361,950	49,544,652
Maintenance	2,042,395	2,209,343	8,665,862
Federal taxes	2,801,977	6,041,842	11,937,923
Other taxes	2,694,495	2,985,221	11,635,939
Charges in lieu of taxes on income		2,600,000	3,036,322
Prop. retirement and depletion reserve appropriations & deprec.	4,165,258	4,728,242	19,158,003
Net oper. revenues	5,566,743	5,572,937	26,557,478
Rent for lease of plants	86,250	86,250	345,000
Operating income	5,480,493	5,486,687	26,212,478
Other income (net)	275,453	264,290	599,779
Gross income	5,755,946	5,750,977	26,812,257
Net int. to public, etc., deductions	1,614,193	1,971,141	7,227,926
Balance	4,141,753	3,779,836	19,584,331
Transfers to and from franchise reserves		Dr23,310	Dr198,618
Total	4,141,753	3,756,526	19,385,713
Pfd. divs. to public	400,385	505,216	1,699,100
Portion applicable to minority interests		180,931	173,218
Net equity of corp. in income of subs. cons.	3,560,437	3,078,092	16,765,217
Electric Power & Light Corp. (as above)	3,560,437	3,078,092	16,765,217
Other income	1,595	4,020	10,834
Total	3,562,032	3,082,112	16,776,051
Total expenses	109,144	130,167	618,399
Int. etc. deducts. from income	414	373,896	580,138
Prov. for Fed. taxes on income	160,000	105,000	206,000
Bal. carried to consolidated earn. surp.	3,292,474	2,473,049	15,371,514
*Full dividend requirements applicable to respective periods whether earned or unearned.			11,801,756
INCOME STATEMENT OF COMPANY ALONE)			
Period End. June 30—	1946—3 Mos.—1945	1946—12 Mos.—1945	\$
Gross income	\$2,916,073	\$2,532,690	\$11,363,496
Int. on debentures	109,144	130,167	618,399
Other int. deductions		364,725	568,281
Amort. of debt discount and exp. on debts	414		539
Prov. for Fed. taxes on income		9,171	11,318
Net income	160,000	105,000	206,000
			299,000

	1946—Month—1945	1946—12 Mos.—1945	\$
Gross income	\$2,916,073	\$2,532,690	\$11,363,496
Int. on debentures	109,144	130,167	618,399
Other int. deductions		364,725	568,281
Amort. of debt discount and exp. on debts	414		539
Prov. for Fed. taxes on income		9,171	11,318
Net income	160,000	105,000	206,000
			299,000

Interest on funded debt

Amortization of bond premium

Other interest expense

BALANCE SHEET, JUNE 30, 1946

ASSETS—Investment securities and advances (subsidiaries), \$152,291; cash in banks (on demand), \$5,689,157; special cash deposits, \$1,287,487; temporary cash investments (U. S. Govt. obligations), \$600,000; dividends receivable (associate companies), \$2,794,478; other current assets, \$2,462; reacquired capital stock (973 shares of 7 preferred stock and 902 shares of common stock), \$103,109; total, \$163,401,985.

LIABILITIES—Capital stock (no par value), \$155,044,139; accounts payable, \$62,820; accrued interest (incl. \$1,479 for which cash is in special cash deposits), \$2,405; dividends declared (cash in special cash deposits), \$1,282,926; accrued taxes, \$416,549; other current liabilities, \$10,050; reserve, \$57,203; earned surplus, \$6,525,895; total, \$163,401,985.

—V. 164, p. 1592.

Elgin Joliet & Eastern Ry.—Earnings

August—	1946	1945	1944	1943
Gross from railway	\$2,702,817	\$2,087,562	\$2,879,536	\$2,559,577
Net from railway	840,641	67,519	649,650	682,117
Net ry. oper. income	462,154	97,432	249,073	183,465
From Jan. 1—				
Gross from railway	16,341,285	22,781,399	22,907,446	21,697,958
Net from railway	2,481,191	5,628,989	5,710,453	5,935,125
Net ry. oper. income	354,645	2,269,131	2,076,856	1,161,511

*Deficit.—V. 164, p. 1207.

Engineers Public Service Co. (Inc.) (& Subs.)—Earnings

August—	1946	1945	1944	

Florida East Coast Ry.—Earnings—

	1946	1945	1944	1943
August—				
Gross from railway—	\$1,633,338	\$1,988,747	\$2,088,559	\$2,301,458
Net from railway—	67,107	418,952	514,489	991,324
Net ry. oper. income—	195,969	279,077	340,338	598,484
From Jan. 1—				
Gross from railway—	17,877,100	21,131,772	22,627,413	22,921,400
Net from railway—	4,042,939	8,003,377	10,053,291	12,151,505
Net ry. oper. income—	2,166,892	3,610,612	4,547,011	7,018,276
Deficit.—V. 164, p. 1207.				

Florida Frozen Fruits, Inc., Haines City, Fla.—Files With SEC—

The company, producers of frozen orange juice concentrate and other citrus fruit products, on Sept. 26 filed a prospectus under Regulation A with the Atlanta (Ga.) regional office of the Securities and Exchange Commission, covering an offering of 75,000 shares of common stock at \$3.75 per share.

Willis E. Burnside & Co., 30 Pine St., New York, and Florida Securities Co. of St. Petersburg, Fla., are named as underwriters. The aggregate offering price to the public is \$281,500; gross underwriting discounts \$45,000 or 60 cents per share.

The net proceeds of the offering, \$236,250, together with a 10-year loan of \$150,000 from the Exchange National Bank, Tampa, will be used, it is stated, to acquire additional machinery and equipment for expansion of production, to purchase present land and buildings, to retire certain loans, and to increase working capital.

Florida Public Utilities Co.—Earnings—

	1946	1945
Operating revenues	\$1,133,919	\$1,062,304
Operating revenue deductions	765,368	705,715
Federal income and excess profits taxes	60,365	98,339
Retirement reserve accruals	71,066	81,937
Utility operating income	\$237,119	\$176,313
Other income (net)	16,719	25,765
Gross income	\$253,839	\$202,078
Income deductions	77,383	53,028
Net income	\$176,455	\$149,049
—V. 164, p. 555.		

Flour Mills of America, Inc.—Control—

Stock control of this corporation has been acquired by Henry H. Cate, formerly Executive Vice-President of Tex-O-Kan Flour Mills Co. of Dallas, Tex., and associates.

The corporation has 461,504 shares of common stock outstanding. The number of shares now owned by Mr. Cate and his associates was not revealed.—V. 164, p. 555.

Fohs Oil Co.—Consolidation Ratified—

See Texas Gulf Producing Co. below.—V. 164, p. 1207.

Food Machinery Corp.—Quarterly Statement—

Period End. June 30—	1946	3 Mos.—1945	1946	6 Mos.—1945
Sales—regular lines—	\$12,953,269	\$8,873,688	\$22,055,118	\$15,032,972
Sales—war contracts—	48,692,747	—	98,810,936	—
Inc. fr. leased machinery and processes—	1,004,472	876,000	1,865,969	1,717,098
Total income	\$13,957,741	\$58,442,435	\$23,921,087	\$115,561,006
Total costs and exps. (net)	11,731,650	56,620,891	20,346,073	103,078,816
Prov. for postwar adjs. and conting.	—	Cr322,800	—	1,486,200
Prov. for Fed. inc. and excess profits taxes—	839,184	1,271,273	1,354,830	8,924,813
Net income	\$1,386,907	\$873,071	\$2,220,184	\$2,071,177

Acquisition—

It is announced that this corporation has acquired the Bolens Products Co. at Port Washington, Wis., one of the oldest manufacturers of garden tractors. The Bolens concern today produces five models of tractors with a variety of attachments for plowing, harrowing, cultivating, mowing, seeding, and fertilizing. It also builds equipment for row crop spraying and dusting, a lawn mowing attachment, and a scraper-type snow plow.

Further engineering and expansion of the Bolens line, built under the trademark of "Huski", will be undertaken by Food Machinery Corp. for the benefit of small scale fruit and vegetable growers, nurserymen, florists, country estates, and others requiring small power equipment.

The Bolens facilities, which include a modern plant building, well equipped with machine tools and fabricating equipment, will be called the Bolens Products Division of Food Machinery Corp., and will be associated with two other agricultural divisions of Food Machinery Corp.—John Bean Manufacturing Co., Lansing, Mich., and Bean-Cutler Division, San Jose, Calif.—V. 164, p. 954.

Forest City Mfg. Co., St. Louis—Registration Withdrawn—

The registration statement filed with the SEC June 17 covering 280,000 shares (\$1 par) common stock has been withdrawn.—V. 164, p. 341.

Four Star Petroleum Ltd., Calgary, Ala., Canada—Plans Capital Distribution—

A special general meeting of the shareholders will be held on Oct. 15 to vote on reducing the capital of the company from \$230,000, being the aggregate amount (after giving effect to a previous reduction of capital in the sum of \$70,000) of the consideration for the issue and allotment of 1,000,000 shares without par value, being the outstanding shares of the company, to \$180,000 in respect of the said 1,000,000 shares and that such reduction be effected by returning to the holders of the said 1,000,000 shares paid-up capital to the extent of 5c upon each of the said shares.—V. 158, p. 888.

(George A.) Fuller Co.—Calls Preferred Stock—

The New York Curb Exchange has received notice that all of the outstanding shares of 4% cumulative convertible preferred, par \$100, have been called for redemption on Nov. 1 at \$100 a share, plus accrued dividends of 33 1/3 cents per share.

In view of the redemption call, the privilege of converting each share of preferred into four shares of common will expire at the close of business Oct. 28.

The preferred will be suspended from dealings on the Exchange at the opening of business Oct. 28.

As of Dec. 31, 1945, \$1,988,400 of 4% preferred stock was outstanding, which included \$950,900 held in the treasury.—V. 161, p. 1425.

Galveston-Houston Co. (& Subs.)—Earnings—

Period End. July 31—	1946—Month—1945	1946—12 Mos.—1945	1946—12 Mos.—1945
Operating revenues—	\$856,029	\$822,707	\$9,741,715
Oper. rev. deductions—	701,368	625,717	7,597,387
Fed. norm. and surtax—	45,500	13,900	474,150
Fed. exc. profits tax—	—	97,300	165,903
Depreciation—	44,369	57,598	1,068,824
Operating income—	\$64,791	\$38,191	\$731,098
Other income (net)—	1,874	2,517	18,066
Gross income—	\$66,665	\$40,709	\$749,164
Income deductions—	3,580	3,450	\$489,551
Net income—	\$63,085	\$37,259	\$713,328
Dividends declared on common stock—	248,263	233,660	\$413,521
—V. 164, p. 826.			

Net income—\$63,085 \$37,259 \$713,328 \$413,521

Dividends declared on common stock—248,263 233,660

—V. 164, p. 826.

General Gas & Electric Corp.—Dissolved—

See General Public Utilities Corp. below.—V. 162, p. 2817.

General Motors Corp.—Car Production Falls—

Shortages of basic raw materials showed last week as an important factor in reducing car production in General Motors. Only 23,284 passenger car units were produced in the United States during the week ended Sept. 28, as against 27,374 in the preceding week, which was a new high for the current year.

Bulk of the weekly shrinkage was in Chevrolet, where lack of sheet steel caused the pace to go off from 12,347 for the week ended Sept. 21 to only 7,792 for the week ended Sept. 28.

General shortages of raw materials—pig iron, flat rolled steel, copper and lead—due to depletion of inventories and lack of production of these basic materials are becoming increasingly serious. This condition continues to trace back to earlier strikes in those industries, even though the strikes themselves have now been settled.

Total passenger car output in the U. S. since Jan. 1, 1946, was only 434,908 as compared to 1,449,733 for the same period in 1941.

Truck production in the Sept. 28 week was about comparable with that of the week before, considerably less than in some other recent weeks. The week's total for the U. S. was 8,540 as against 8,331 the previous week.

Supplier strikes, as well as raw material shortages, continued as a hampering factor. There was an increase in supplier strikes over the previous week, with a total of 58 affecting production in the United States and Canada, as against 57 a week earlier. Forty of these were in the United States.

Following is a tabulation of production figures for car and truck divisions:

	Wk. End. Sep. 28, '46	Wk. End. Sep. 21, '46	Wk. End. Sep. 14, '46	Wk. End. Sep. 28, '46
Chevrolet—Passenger	7,792	12,347	9,886	206,315
—Truck	8,095	7,219	7,700	172,229
Pontiac	4,748	4,833	3,637	70,902
Oldsmobile	3,694	3,512	3,392	58,449
Buick	6,177	5,861	5,586	83,990
Cadillac	873	821	844	15,252
GMC Trk. & Cch.—Trucks	392	1,032	382	17,438
—Coaches	53	80	80	1,524
G.M. of Canada	979	1,602	1,382	30,112
Total U. S. and Canada	32,803	37,307	32,889	656,211

Stockholders Number 428,874, Up Slightly Over Last Quarter—

The total number of General Motors common and preferred stockholders for the third quarter of 1946 was 428,874, compared with 428,054 for the second quarter of 1946 and with 426,045 for the third quarter of 1945. The 1946 third quarter total is the highest in history.

There were 406,900 holders of common stock of record Aug. 15 and the balance of 21,974 represents holders of preferred stock of record July 8. These figures compare with 406,070 common stockholders and 21,984 preferred for the second quarter of 1946.—V. 164, p. 1594.

General Public Utilities Corp.—Weekly Output—

The electric output of this company for the week ended Sept. 27, 1946, amounted to 133,754,472 kwh., an increase of 17,007,136 kwh., or 14.6%, over the corresponding week of 1945.

SEC Approves Transactions of Two Utilities—

The Securities and Exchange Commission approved Sept. 26 a series of transactions between the corporation, its wholly owned subsidiary, General Gas & Electric Corp., and the latter's subsidiary, South Carolina Electric & Gas Co., upon consummation of which General Gas will be dissolved.

The transactions include the declaration by South Carolina out of earned surplus of a dividend in the amount of its net carrying

debentures. The new preferred stock would have a maximum annual sinking fund requirement of about \$90,000.

Common stockholders will not have any pre-emptive or subscription rights in the new preferred stock. The present capitalization of the company consists of 600,000 shares of common stock, \$10 par value, and the 3 1/2% debentures.

On Sept. 1, 1946, Elmer Ward, President, owned 35,063 shares of common stock. The next largest holder was William C. Langley of W. C. Langley & Co., N. Y., with 10,102 shares.—V. 163, p. 2157.

Graham-Paige Motors Corp.—Defers Dividends

It was announced on Sept. 24 that the directors had decided to defer, for the time being, payment of the dividend on the 5% cumulative class A preferred stock, par \$50, due Oct. 10 and on the 5% cumulative convertible preferred stock, par \$25, due Nov. 1. Regular quarterly dividends of 6 1/2 cents on the class A preferred had been paid to and including July 10, 1946, and of 3 1/4 cents on the convertible preferred stock to and including Aug. 1, 1946.

Joseph W. Frazer, Chairman and President, deferred preferred stock dividends recently because no profit was earned in the current quarter.

He stated: "Although the company was in a very strong cash position, having net quick assets at the close of business Aug. 31 in excess of \$8,000,000 and sufficient working capital to carry on its fast increasing production of Frazer automobiles and Frazer farm equipment, due to the reconversion from war work and expenses of getting into production on these items for civilian consumption, no profit was earned in the third quarter.

"Therefore, the directors in accordance with the company's conservative policy felt it was better to defer the dividends, which are cumulative."

Only 1,343 shares of the 5% class A preferred stock and 166,126 shares of 5% convertible preferred stock were outstanding on June 30. For the six months ended last June 30, the company reported a net loss of \$925,813, compared with a net profit of \$755,903 for the like 1945 period.

Interest Paid on 4% Convertible Debentures

Owing to the fact that permanent debentures bearing coupons have not been received from the engraver, interest due Oct. 1, 1946, will be paid on the temporary certificates now in the possession of debenture holders upon presentation of these temporary certificates to the Bank of America National Trust and Savings Association, San Francisco, Calif., or Manufacturers Trust Co., New York, N. Y.

Heasley and Hickey Named to Financial Posts

The appointments of Paul W. Heasley and Milton P. J. Hickey as Treasurer and Assistant Treasurer, respectively, were announced on Sept. 30 by Joseph W. Frazer, President.

Mr. Heasley joined Graham-Paige early this year as Assistant Treasurer after a period as Assistant Treasurer of Triumph Industries, Inc., Elkton, Md. Previously, he was General Auditor of the Pennsylvania Rubber Co., Jeannette, Pa.

Mr. Hickey, Chief Accountant of Graham-Paige, until his present appointment, formerly was Controller and Treasurer of the Stinson and Stout Research divisions of Consolidated-Vultee Aircraft Corp. at Dearborn, Mich.—V. 164, p. 8.

Grand Stores Co., San Diego, Calif.—Stocks Offered
Wagenseseller & Durst, Inc., Los Angeles, in August offered 40,000 shares of 5% cumulative preferred stock at par (\$10) and 40,000 shares of common stock (\$1 par) at \$7.50 per share. The shares were offered and sold only to persons actually resident within the State of Calif.

Transfer agent, Bank of America National Trust & Savings Association, Los Angeles. Registrar, Security-First National Bank of Los Angeles.

HISTORY AND BUSINESS—Company is a California corporation engaged in the general department store business in San Diego, Calif. The business which the company now conducts was acquired on July 31, 1945, from Grand Rapids Home Furnishing Co. That concern had, since 1932, operated a general department store at 1145 Fourth Avenue, in the heart of the San Diego shopping area. Grand Rapids Home Furnishing Co. was established in 1928 and moved its business to the Fourth Avenue location in the following year. The store was operated as a furniture store until the summer of 1932, at which time operations as a general department store were initiated.

The business thus acquired is presently operated as a general department store. The principal lines of merchandise carried are wearing apparel, furniture and household appliances, with particular emphasis on nationally advertised brands such as Round The Clock hosiery, Humming Bird hosiery, Leonard refrigerators, General Electric refrigerators, Sparton radios, Coty cosmetics, Charles of the Ritz cosmetics, Simmons electronic blankets, Artemis lingerie, Duchess underwear and Cannon sheets and towels. It is the present policy of the company to cater primarily to the middle class market with the better grades of moderately priced merchandise.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
5% cum. pfd. shs. (\$10 par) 100,000 shs. 40,000 shs.
Common shares (\$1 par) 500,000 shs. 200,000 shs.

NOTE—As of July 31, 1946, the authorized capital stock consisted of 25,000 shares of 7% cumulative preferred stock (\$10 par) and 10,000 shares of common stock (\$10 par). In August, 1946, the articles of incorporation were amended to change the authorized capitalization to 100,000 5% cumulative preferred shares (\$10 par) and 500,000 common shares (\$1 par). The outstanding 5,000 shares of common stock (\$10 par) were cancelled and the shareholders thereof were issued 32 new common shares for each old share, a total of 160,000 common shares (\$1 par).

PURPOSE—The net proceeds will be approximately \$605,000. Company intends to use \$367,500 to redeem all the outstanding 10-year 6% sinking fund debentures. Company proposes to use the balance of the proceeds for its general corporate purposes.

EARNINGS OF GRAND STORES CO.

Period—	10 Mos. End.	1 Mo. End.
Sales (net)	May 31, '46 \$2,295,920	June 30, '46 \$210,484
Costs and expenses	2,005,557	193,983
Operating profit	\$290,363	\$16,502
Other income	27,645	1,241
Total income	\$318,009	\$17,743
Other deductions	19,028	1,824
Federal taxes on income (est.)	156,200	8,290
Net profit	\$142,781	\$7,628

Grand Trunk Western RR.—Earnings

August—	1946	1945	1944	1943
Gross from railway	\$3,177,000	\$3,089,000	\$2,915,000	\$2,850,000
Net from railway	193,770	502,336	586,643	634,768
Net ry. oper. income	*157,828	350,324	417,754	399,147

From Jan. 1—
Gross from railway 21,839,000 24,806,000 23,711,000 23,436,000
Net from railway 118,424 5,093,434 5,365,929 6,977,507
Net ry. oper. income *1,782,036 3,204,030 3,439,119 4,472,399

*Deficit—V. 164, p. 1208.

Great Lakes Utilities Co.—To Withdraw Amended Plan

The SEC has granted the request of the company for permission to withdraw an amended plan filed on Oct. 1, 1944, which provided, among other things, for the distribution of cash and a portion of its investments in its subsidiaries to its bondholders in full satisfaction of their claims.

Since the plan was filed Great Lakes sold its investment in one of its subsidiaries, Ohio Gas Light & Coke Co., and used a portion of the proceeds to satisfy in full the claims of its bondholders.—V. 163, p. 311.

Green Bay & Western RR.—Earnings

August—	1946	1945	1944	1943
Gross from railway	\$224,093	\$218,987	\$244,779	\$285,225
Net from railway	33,586	51,330	53,885	125,458
Net ry. oper. income	4,331	11,204	7,571	76,733

From Jan. 1—
Gross from railway 1,733,135 1,832,341 1,909,877 1,854,661
Net from railway 264,126 386,224 466,936 721,369
Net ry. oper. income *1,127 63,689 126,286 456,648

*Deficit—V. 164, p. 1329.

Gulf Mobile & Ohio RR.—Plan Before ICC

This company's plan to acquire the Alton RR. and establish a 3,000-mile trunk line system from Chicago to the Gulf moved forward on Oct. 2 when the I.C.C. took under advisement the company's proposal to acquire the lease of the Kansas City, St. Louis & Chicago RR.

The company also asked that it be given the right to become a joint owner in the Kansas City Terminal Ry. Co.

The 156-mile Kansas City, St. Louis & Chicago connects Mexico, Mo., and Rock Creek Junction, near Kansas City.

Southwestern railroads serving St. Louis, including the Chicago, Rock Island & Pacific, the Missouri Pacific and the St. Louis-San Francisco, appeared as intervenors to protest the control of the Kansas City company by the G. M. & O. RR.

They charged the lease filed for approval of the Commission contained provisions at variance with those in the consolidation plan filed by the G. M. & O. RR. last year.

G. M. & O. representatives said that the company "intended to carry out all the terms" of the original plan.

EARNINGS FOR AUGUST AND YEAR TO DATE

August—	1946	1945	1944	1943
Gross from railway	\$3,056,711	\$3,069,414	\$3,258,042	\$3,179,049
Net from railway	659,592	664,845	947,217	1,234,153
Net ry. oper. income	226,061	306,254	401,442	400,772

From Jan. 1—
Gross from railway 23,043,600 26,369,004 25,193,661 25,567,157
Net from railway 3,785,508 8,947,865 8,227,485 9,943,577
Net ry. oper. income *876,271 2,839,165 3,162,078 3,350,323

*V. 164, p. 1329.

Gulf Power Co.—Earnings

Period End. July 31—	1946	Month	1945	1946—12 Mos.	1945
Gross revenue	\$357,511	\$370,750	\$4,475,916	\$4,485,225	
Operating expenses	141,610	152,574	1,835,332	2,135,703	
Depreciation	23,000	21,000	266,000	247,000	

Amort. of plant acquis. adjustments	4,000	4,000	48,000	48,000
General taxes	79,368	30,137	268,807	326,320
Federal income taxes			404,473	23,871

Gross income \$109,533 \$163,037 \$1,653,303 \$1,704,329

Int. on long-term debt 14,302 14,440 171,688 173,343

Cr207 Cr209 Cr249 Cr2,512

8,558 381 30,679 Cr34,746

Net income \$86,879 \$148,425 \$1,453,425 \$1,568,244

Divs. on preferred stock 5,513 5,513 66,156 66,156

Balance \$81,366 \$142,912 \$1,387,269 \$1,502,088

Non-recurring amt. equiv. to reduc. in Federal taxes due to the amort. of cost of emergency facil. applic. to the war emergency period 621,655 1,083,949

Balance as it would have been except for above non-recurring item \$765,614 \$418,138

*V. 164, p. 422.

Gulf States Utilities Co.—Earnings

Month of July—	1946	1945
Operating revenues	\$1,446,960	\$1,600,078
Operation	504,741	584,030
Maintenance	74,081	93,035
Depreciation	143,333	128,600
Amort. of plant acquisition adjustments	16,817	16,150
Federal income taxes	164,347	229,974
Other taxes	108,441	125,883

Net operating revenues \$435,198 \$422,404

Other income (net loss) 2,435 2,302

Balance \$432,763 \$420,102

Interest and amortization 74,372 77,470

Special charges 33,077 —

Net income \$325,314 \$342,632

Extraord. reductions in Federal income taxes 104,524

EARNINGS FOR 12 MONTHS ENDING JULY 31

1946	1945	
Gross operating revenues	\$16,763,444	\$18,286,584
Operation	6,150,417	6,498,946
Maintenance	1,022,090	912,587
Depreciation	1,618,641	1,534,534
Amort. of plant acquisition adjustments	198,475	193,809
Federal income taxes	1,793,150	2,716,273
Other taxes	1,285,626	1,328,534

Net operating revenues \$4,695,042 \$5,101,898

Other income (net loss) 32,493 38,522

Balance \$4,662,548 \$5,063,375

Interest and amortization 92,950 99,512

*Special charges 231,539 —</p

LIABILITIES—Accounts payable, \$1,328,770; accrued wages including provision for profit sharing, \$568,752; accrued taxes other than Fed. income taxes, \$172,733; other accrued expenses, \$49,588; provision for renegotiation of war contracts, \$10,000; provision for Federal income taxes (after deducting \$353,000 of U. S. Treasury Certificates), \$1,107,772; long term debt (bank loan due in 1948), \$1,500,000; minority interest in subsidiary companies, \$2,457,007; 6% cumulative preferred stock (\$100 par value), \$2,905,000; common stock (\$5 par value), \$750,000; paid-in surplus, \$164,494; earned surplus, \$5,065,902; total, \$17,080,019.—V. 162, p. 2512.

Kane County Title Co., Geneva, Ill.—Files With SEC.

The company on Sept. 25 filed a letter of notification with the SEC for 4,000 shares of common. Stock is to be offered to stockholders of record Oct. 4 for subscription at \$30 a share at the rate of one share for each two shares held. Subscription rights terminate Nov. 3. Any unsubscribed shares will be purchased by Chicago Title & Trust Co., a stockholder. Proceeds will be used for expansion of building and plant facilities.

Kansas City Southern Ry.—Earnings

Period End.	Aug. 31	1946	Month	1945	1946	8 Mos.	1945
Railway oper. revs.	\$2,774,461	\$2,914,819	\$19,720,944	\$26,501,301			
Railway oper. exps.	1,772,741	1,856,209	13,021,422	15,646,674			
Net rev. fr. ry. opers.	\$1,001,720	\$1,058,610	\$6,699,522	\$10,854,627			
Federal income taxes	190,000	200,000	1,090,000	3,750,000			
Other ry. tax accruals	153,600	175,000	1,124,000	1,410,000			
Railway oper. inc.	\$658,720	\$683,610	\$4,475,522	\$5,694,627			
Equip. rents (net Dr)	157,396	177,577	1,008,879	1,561,544			
Jt. facil. rents (net Dr)	7,643	8,149	49,557	73,468			
Net ry. oper. income	\$493,681	\$497,884	\$3,417,086	\$4,059,615			

Kansas Oklahoma & Gulf Ry.—Earnings

August	1946	1945	1944	1943
Gross from railway	\$313,446	\$385,453	\$345,294	\$379,638
Net from railway	115,753	190,968	175,545	169,629
Net ry. oper. income	52,702	75,817	78,928	71,860
From Jan. 1				
Gross from railway	2,461,404	3,117,014	2,729,347	2,665,654
Net from railway	1,005,366	1,663,404	1,452,720	1,275,955
Net ry. oper. income	450,256	714,802	630,515	559,273

Kaufmann Department Stores, Inc.—Merger Approved

See May Department Stores Co. below.—V. 164, p. 1596.

Keystone Custodian Funds, Inc.—Net Assets

Total net assets of the Keystone income preferred stock fund series "K1" amounted to \$25,812,510 at the close of its fiscal year on Aug. 31, 1946, equal to \$19.87 per share on the 1,289,009 shares outstanding. This compares with total net assets of \$20,653,303 on Aug. 31 of last year, amounting to \$19.94 per share on the 1,035,685 shares then outstanding. Adjusting for the special distribution of \$1.38 per share paid from capital gains on Aug. 15, 1946, an increase of 6% in net asset value per share was shown during the fiscal year. At the end of August, 1946, the market value of securities owned by the series "K 1" fund exceeded their cost by \$3,172,251.

Combined net assets of the 10 Keystone funds, each designed for a different investment purpose and generally differing as to the type of securities in which investments are made, amounted to about \$170,000,000 on Aug. 31, 1946, which compares with a total of approximately \$140,000,000 on the corresponding date last year.

Distributions

The corporation announces semi-annual distributions of 59 cents per share on the Keystone medium grade bond fund series "B 2" and 17 cents per share on the Keystone speculative common stock fund series "S 3," both payable Oct. 15 to stockholders of record Sept. 30. Payments of 56 cents on the "B 2" shares and of 25 cents on the "S 3" shares were made on April 15, last.

Total distributions made on these issues in 1945 amounted to \$3.05 on the "B 2" shares and to \$1.27 on the "S 3" shares.—V. 164, p. 1596.

Kimberly-Clark Corp.—Earnings

Period End.	June 30	1946	3 Mos.	1945	1946	6 Mos.	1945
Net sales (excl. of interplant sales)	\$15,378,799	\$14,833,625	\$30,390,860	\$28,765,416			
Cost of sales	12,726,629	12,115,374	25,446,387	23,299,637			
General & selling exps.	1,566,040	1,178,097	2,932,192	2,219,590			
Profit from operations	\$1,086,130	\$1,540,156	\$2,012,280	\$3,246,189			
Other income	368,463	260,851	681,153	548,404			
Total income	\$1,454,614	\$1,801,007	\$2,693,433	\$3,794,593			
Bond, etc. interest	84,983	84,688	163,636	170,000			
Est. Fed. & Wisc. taxes	502,631	1,015,000	914,918	2,185,600			
Net income	\$867,001	\$701,320	\$1,614,879	\$1,438,993			
Profit of Wm. Bonifas Lumber Co. (est.)	27,668	25,000	39,668	15,500			
North Star Timber Co. (60% of est. loss) Dr	75,527	30,000	75,527	56,000			
Net inc. before divs.	\$819,142	\$696,320	\$1,579,020	\$1,398,493			
Prov. for pfd. divs.	115,227	115,227	230,454	230,454			
Net profit	\$703,915	\$581,093	\$1,348,566	\$1,168,039			
*Profit per share	\$1.18	\$0.97	\$2.25	\$1.95			

*Based on 599,760 shares.

EARNINGS FOR 12 MONTHS ENDED JUNE 30

	1946	1945	1944
Net sales (excl. of interplant sales)	\$58,507,688	\$58,794,464	\$66,388,934
Cost of sales	49,455,490	48,457,101	54,356,660
General and selling expenses	6,366,058	4,998,031	4,546,306
Profit from operations	\$2,686,139	\$5,339,331	\$7,485,967
Other income	1,254,350	930,820	716,688
Total income	\$3,940,490	\$6,270,151	\$8,202,655
Bond, etc. interest	340,904	347,500	414,704
Est. Federal, Can. and Wisc. taxes	883,074	3,272,100	4,903,500
Reserve for contingencies			150,000
Net income	\$2,716,512	\$2,650,551	\$2,734,452
Profit of Wm. Bonifas Lumber Co. (estimated)	Cr40,092	Dr30,134	Cr56,000
North Star Timber Co. (60% of est. loss) Dr	75,527	145,707	90,000
Net income before dividends	\$2,681,077	\$2,474,710	\$2,700,452
Provision for preferred dividends	460,908	499,975	597,780
Net profit	\$2,220,169	\$1,974,735	\$2,102,672
*Profit per share	\$3.70	\$3.29	\$3.51

*Based on 599,760 shares.—V. 164, pp. 727, 955.

Lake Superior & Ishpeming RR.—Earnings

August	1946	1945	1944	1943
Gross from railway	\$352,978	\$354,541	\$429,545	\$502,760
Net from railway	193,214	217,767	272,072	336,804
Net ry. oper. income	148,017	120,613	154,604	195,266
From Jan. 1				
Gross from railway	1,295,489	1,929,007	2,095,118	2,060,357
Net from railway	196,592	904,996	1,017,944	998,345
Net ry. oper. income	26,009	466,942	534,818	517,383

(R. G.) Le Tourneau, Inc.—Earnings

Period End.	June 30	1946	3 Mos.	1945	1946	12 Mos.	1945
Net sales		\$12,630,766	\$22,228,637	\$28,056,876	\$44,844,382		
Net inc. bef. Fed. txs.		241,168	2,944,025	702,390	5,771,024		
+Net inc. after taxes		445,274	1,003,191	676,548	2,048,203		
Pfd. div. requirement		78,339	59,194	135,784	118,738		
Net inc. per com. shr.		\$0.73	\$2.10	\$1.07	\$4.29		

*Def

(The) Miller-Wohl Co., Inc.—Purchases Hosiery Mills

The corporation on Sept. 2 announced the purchase of Cooper Wells & Co., hosiery manufacturers with plants in Decatur, Ala., and St. Joseph, Mich.

Max L. Tomber, President of Miller Wohl, which operates a chain of 67 women's apparel stores located mainly in the midwest and south, said that the entire output of the Cooper Wells mills, which produce hosiery under the trade name of Admiration Costume Hose, will be made exclusively available to the entire chain of Miller Wohl stores which operate under the names of Three Sisters, Miller Wohl, and Del Rey.

Cooper Wells, which will be operated as a Miller Wohl subsidiary, currently is producing at an annual rate of over 300,000 dozen pairs per year, representing a retail dollar volume of approximately \$5,000,000, it was stated.

No changes will be made in the Cooper Wells operation or management, which is headed by Louis Frankel, and Nicholas F. Lahr. —V. 163, p. 3139.

Milwaukee Electric Railway & Transport Co. (& Sub.)—Earnings

	1946	1945
Operating revenues—railway and bus	\$16,835,903	\$17,571,264
Operating expenses and taxes	15,673,642	16,708,700
Net operating revenues	\$1,162,260	\$862,563
Total non-operating revenues	65,689	46,913
Gross income	\$1,227,950	\$909,477
Total deductions	264,500	320,629
Net income	\$963,450	\$588,847

Minnesota Power & Light Co.—Partial Redemption

The directors have voted to call for redemption on Nov. 15, next, at \$104.50 per share and dividends, 9,000 of the 125,000 outstanding shares of 5% preferred stock.

This redemption, previously approved by the Securities and Exchange Commission, will be made through treasury funds.

The SEC on Sept. 25 approved the proposal of the company to redeem with treasury cash and cancel 9,000 shares of the 125,000 outstanding shares of its 5% preferred stock at the redemption price of \$104.50 a share, plus accrued dividends.—V. 163, p. 2858, and 162, p. 1515.

Minneapolis St. Paul & Sault Ste. Marie RR.—Earnings

	1946	1945	1944
Gross from railway	\$2,562,182	\$2,454,258	\$2,501,223
Net from railway	321,853	629,557	406,569
Net ry. oper. income	122,977	268,308	246,865
From Jan. 1—			
Gross from railway	16,832,656	16,836,193	20,024,502
Net from railway	597,376	3,188,284	5,556,143
Net ry. oper. income	*733,550	1,657,104	4,319,686

*Deficit.—V. 164, p. 1211.

Mississippi Power Co.—Earnings

Period End. July 31—	1946	Month—1945	1946—12 Mos.—1945
Gross revenue	\$547,785	\$515,746	\$2,242,797
Operating expenses	208,550	197,347	3,013,269
Prov. for depreciation	42,166	34,750	468,916
Amortiz. of plant acquisition adjusts.	4,500	144,801	738,701
General taxes	139,344	62,049	696,357
Federal income taxes			630,235
Gross income	\$153,224	\$76,798	\$1,428,263
Int. on long-term debt	22,691	22,902	273,570
Amortiz. of premium on debt	Cr353	Cr356	Cr4,277
Other deductions	801	363	12,756
Net income	\$130,085	\$53,888	\$1,146,214
Divs. on pfd. stock	10,049	10,049	120,594
Balance	\$120,035	\$43,838	\$1,025,620

*V. 164, p. 424.

Missouri & Arkansas Ry.—Earnings

	1946	1945	1944	1943
Gross from railway	\$148,214	\$164,268	\$213,374	\$164,878
Net from railway	8,952	*34,802	48,452	9,000
Net ry. oper. income	*15,250	*15,953	33,962	*5,695
From Jan. 1—				
Gross from railway	1,206,979	1,576,956	1,655,108	1,456,477
Net from railway	74,936	*14,525	460,456	204,105
Net ry. oper. income	*108,368	*270,490	168,388	19,515

*Deficit.—V. 164, p. 1330.

Missouri Illinois RR.—Earnings

	1946	1945	1944	1943
Gross from railway	\$346,361	\$319,226	\$357,918	\$305,074
Net from railway	139,996	120,917	176,032	156,003
Net ry. oper. income	67,291	32,291	102,523	48,559
From Jan. 1—				
Gross from railway	2,229,651	2,357,215	2,162,258	2,071,094
Net from railway	826,719	1,016,124	855,428	932,100
Net ry. oper. income	389,859	291,547	322,081	274,720

Missouri-Kansas-Texas RR.—New Director

Paul Bailey Jamison of St. Louis, Mo., Vice President of the International Shoe Co., has been elected a director.

EARNINGS FOR AUGUST AND YEAR TO DATE

	1946	1945	1944	1943
Gross from railway	\$5,198,987	\$8,955,095	\$7,513,171	\$6,108,188
Net from railway	788,851	4,044,394	2,305,043	1,678,703
Net ry. oper. income	262,169	788,724	381,174	578,641
From Jan. 1—				
Gross from railway	40,701,017	61,736,417	54,934,732	49,516,511
Net from railway	8,119,921	21,486,746	17,264,354	13,072,429
Net ry. oper. income	3,021,100	5,052,467	4,478,134	4,701,704

Missouri Public Service Corp.—Issue Approved

The corporation has been given permission by the Missouri P. S. Commission to issue \$750,000 of 2 1/2% first mortgage bonds due 1976. The company will apply proceeds to plant improvement.—V. 164, p. 1330.

Monongahela Power Co. (& Subs.)—Earnings

	1946	6 Mos.—1945	1946—12 Mos.—1945
Total operating revs.	\$7,511,439	\$7,898,119	\$15,038,084
Operating expenses	3,263,419	3,381,904	6,273,344
Maintenance	522,007	443,752	1,011,292
Taxes, other than Fed. income	714,000	706,000	1,405,000
Deprec. & depletion	704,000	605,000	1,285,500
Fed. taxes on income	737,000	594,400	1,871,500
*Reduction			1,226,500
Operating income	\$1,571,013	\$2,167,063	\$4,805,348
Non-operating income	68,313	18,502	\$5,388,220

	\$1,639,326	\$2,185,565	\$4,945,438	\$5,415,044
Total income	\$1,630,953	\$2,076,074	2,964,683	2,900,486

Net income \$1,009,273 \$1,359,491 \$1,980,785 \$2,514,558 Preferred dividends 198,000 255,402 407,553 510,803 *Resulting from refinancing in 1945 and from sale of transportation properties in 1944.—V. 163, p. 3140.

Missouri Pacific RR.—Earnings

	August—	1946	1945	1944	1943
Gross from railway	\$15,757,935	\$19,731,446	\$20,615,697	\$20,042,622	
Net from railway	3,796,683	7,521,909	9,117,305	9,459,639	
Net ry. oper. income	2,248,740	2,369,328	3,366,707	2,655,534	
From Jan. 1—					
Gross from railway	113,067,590	153,672,072	155,318,392	147,234,876	
Net from railway	2				

Unit Shipments Under Way

Samuel Kipnis, President, recently stated that shipments of kraft board for use in manufacturing corrugated boxes were now under way from the newly acquired subsidiary, Tomahawk Kraft Paper Co. He further stated that one of two machines owned by Tomahawk Kraft Paper had been converted to the manufacture of kraft board; the second machine is still manufacturing specialty kraft papers.

The additional supplies of board from the Tomahawk mill will immediately be reflected in increased sales of corrugated boxes by the existing converting plants operated by the parent corporation and subsidiaries.—V. 163, p. 2859.

National Gypsum Co. (& Subs.)—Earnings

Period End: June 30—	1946—3 Mos.—1945	1946—6 Mos.—1945
Gross sales, less discounts, returns & allowances	\$8,530,812	\$7,326,741
Cost of goods sold, excl. depletion, depreciation and amortization	6,102,580	5,612,406
Prov. for depletion, depreciation & amortization	269,821	512,996
Gross profit	\$2,428,232	\$1,444,514
Sell., admin. & gen. exp.	881,540	734,266
Operating profit	\$1,546,692	\$710,248
Other income	320,574	81,735
Total income	\$1,867,256	\$791,983
Int. & expense on fund. debt	71,218	60,590
Prov. for doubt. accts.	23,527	8,078
Loss on disposal of capital assets	3,626	63,605
Sundry expenses	59,163	8,421
Inc. & exc. prof. taxes	660,100	473,200
Net profit	\$1,053,258	\$238,068
Earnings, per com. share	\$0.58	\$0.12
—V. 163, p. 3426.		

National Lead Co. (& Subs.)—Earnings

6 Months Ended June 30—	1946	1945
Sales	\$78,910,059	\$90,006,931
Cost of goods sold, taxes and other exps.	70,397,844	78,071,083
Depreciation, depletion and amortization	1,518,318	2,570,766
Gross profit	\$6,993,896	\$9,365,081
Other income	1,656,327	621,106
Total income	\$8,650,223	\$9,986,187
Federal income and excess profits taxes	3,580,768	6,447,841
Pension reserve	—	62,500
Total net income	\$5,069,455	\$3,475,845
Divs. on class A preferred stock	797,275	797,275
Divs. on class B preferred stock	232,386	232,386
Amount earned on common stock	\$4,039,793	\$2,446,184
Common dividends paid	1,545,332	772,666
Amount earned per shr. on com. stk. outstdg.	\$1.30	\$0.79

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS —Cash, \$15,562,233; U. S. Government securities, at cost, \$17,241,303; other marketable securities, at cost (at market quotations \$3,305,271), (net), \$532,117; accounts and notes receivable (net), \$12,266,143; notes receivable from employees, \$32,899; inventories, \$22,916,097; fund for deferred expenditures on expansion and development, (United States Government securities, at cost), \$10,000,000; investments in and advances to unconsolidated subsidiaries, \$3,610,147; miscellaneous investments, at cost or below (net), \$974,128; plant, property and equipment (including intangibles) (net), \$46,658,417; patents and licenses, less amortization, \$341,176; prepaid expenses, deferred charges, etc., \$985,991; total, \$131,120,651.
LIABILITIES —Accounts payable and accrued liabilities, \$6,298,262; payable to unconsolidated subsidiaries, \$120,963; provision for taxes, including Federal income and excess profits taxes, \$10,368,679; dividend payable Aug. 1, 1946 on class B preferred stock, \$116,193; reserves: (fire insurance, \$4,737,284; contingencies, \$4,080,358; general inventory, \$700,340), \$15,490,240; preferred stock, class A, 7% cumulative, non-callable (\$100 par), \$24,367,600; preferred stock, class B, 6% cumulative, non-callable (\$100 par), \$10,327,700; common stock (par \$10), \$30,983,100; capital surplus, \$485,295; earned surplus, \$37,620,867; reacquired capital stock, at cost, Dr\$5,048,248; total, \$131,120,651.—V. 162, p. 989.
NOTE —For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.
National Supply Co. (& Subs.)—Earnings
6 Months Ended June 30—

Period End: June 30—	1946	1945
Net sales to customers	\$45,917,077	\$83,054,496
Cost of manufactured and purchased goods	38,385,489	67,297,332
Merchandising, selling and admin. expenses	6,683,823	6,985,160
Gross profit	\$847,764	\$8,772,004
Other income	212,671	326,592
Total income	\$1,060,436	\$9,098,586
Other deductions	298,126	167,168
Consolidated income	\$762,310	\$8,931,428
Prov. for Fed., State and foreign taxes on inc., and for renege. of profits for the 6 months ended June 30, 1945	320,000	6,770,000
Estimated credit resulting from "carry-back" provision of Federal tax laws	\$442,310	\$2,161,428
Consolidated net income	800,000	—
Estimated credit resulting from "carry-back" provision of Federal tax laws	\$1,242,310	\$2,161,427
Consolidated net income	8,502,684	9,155,314
Total income	\$9,744,994	\$11,316,742
Divs. on 4 1/2% cumul. pfd. stock	382,500	—
Divs. on 8 1/2 10-year preference stock	419,305	559,074
Divs. on prior preferred stock	816,672	—
Balance, surplus	\$8,943,188	\$9,940,996
NOTE—Depreciation and amortization charges for the six months ended June 30, 1946 and 1945, of \$717,103 and \$1,085,570, respectively, are included in the accounts.		

CONSOLIDATED BALANCE SHEET, JUNE 30, 1946

ASSETS —Cash, \$14,295,824; notes receivable—customers, \$1,413,787; accounts receivable—customers, \$8,370,776; claims in respect of terminated war contracts (not including \$834,196 of claims for reimbursement of sub-contractors), \$447,160; accounts receivable—misc., \$740,274; reserve for doubtful notes and accounts, Cr\$936,542; inventories, \$26,926,439; investments and other assets, \$1,415,938; fixed assets (after reserve for depreciation and amortization of \$19,017,668); \$16,595,669; deferred charges, \$356,578; total, \$69,225,904.
LIABILITIES —Accounts payable, \$3,961,005; accrued taxes, wages, etc., \$2,474,003; current installments on bank loans, \$500,000; reserve for Federal, State and foreign taxes on income and renegotiation of profits under the Federal Renegotiation Act (after deducting U. S. Treasury notes and accrued interest of \$2,724,120), \$517,232; installments on bank loans due 1946-1957 (average interest rate approximately 2 1/2%), \$11,250,000; reserve for insurance, service, adjustments and contingencies, \$1,200,000; 4 1/2% cumulative preferred stock (par \$100), stock (par \$10), \$11,549,280; earned surplus, \$8,943,188; total, \$69,225,904.—V. 163, p. 2730.

National Power & Light Co.—Earnings

Period End: Mar. 31—	1946—3 Mos.—1945	1946—12 Mos.—1945
Income from subsdi.	\$150,043	\$150,043
majority owned	143,701	464
Other income	143,701	145,857
Total income	\$293,744	\$150,507
Expenses, excl. taxes	89,238	72,721
Federal taxes	378	1,075
Other taxes	15,257	4,977
Int. and deductions	—	1,086
Federal income tax	5,000	3,000
Net income	\$183,871	\$68,734

BALANCE SHEET, MARCH 31, 1946

ASSETS—Investment securities, \$61,225,954; cash in banks—on demand, \$592,613; special cash deposits, \$344,595; temporary cash investments—U. S. Treasury bills, \$499,613; dividends receivable—associate companies, \$293,274; other current assets, \$1,000; deferred charges (liquidation account—Memphis Power & Light Co.), \$2,223; total, \$62,959,276.

LIABILITIES—Capital stock equity (5,456,100 shares of no par), \$62,168,244; accounts payable, \$38,949; accrued taxes, \$79,411; liquidation account—Tennessee Public Service Co., \$328,076; long-term debt called for redemption, incl. premium and interest (cash in special deposits), \$179,139; \$6 preferred stock retirement account, incl. accumulated dividends (cash in special deposits), \$165,457; total, \$62,959,276.—V. 164, p. 1211.

Natomas Co.—Earnings

3 Months Ended June 30, 1946—	Returns	Cost	Net
Gold dredging	\$571,661	\$302,043	\$269,617
Land rentals	75,000	15,000	60,000
Water sales	6,726	7,941	1,214
Interest	10,536	—	10,536
Miscellaneous credits	60,654	—	60,654
Total	\$723,554	\$324,984	\$398,569

Non-operating expenses, incl. taxes (except Fed. income and surtax), insurance, general expense, reclamation assessments for interest and maintenance, depl. and deprec.

Interest and maintenance, depl. and deprec.

Net ry. oper. income

*Loss.—V. 163, p. 2296.

Net ry. oper. income

—V. 164, p. 1330.

Nebraska Power Co.—Sold to District

The Omaha Public Power District on Sept. 18 entered into an agreement to purchase this company from the Omaha Electric Committee, Inc., for a price of \$43,747,630, according to an announcement made by the District. The District will complete the purchase from the Committee, as soon as a 30-day waiting period required by law has passed.

North Texas Co. (& Sub.)—Earnings

Period End. July 31—	1946—Month—1945	1946—12 Mos.—1945	1946—Month—1945	1946—12 Mos.—1945
Operating revenues—	\$306,038	\$307,997	\$3,589,016	\$3,652,760
oper. revs. deducts—	227,592	226,586	2,741,301	2,787,234
ad. normal and surtax—	25,900	14,000	229,600	160,000
ad. excess prof. tax—			27,200	77,500
divs. from tiling of consol. tax returns—				289,200
Depreciation—	14,700	Cr13,900	Cr36,000	Cr129,400
Operating income—	\$37,846	\$30,891	\$361,914	\$328,628
Other income (net)—	1,083	1,272	7,248	5,934
Gross income—	\$38,929	\$32,163	\$369,183	\$334,563
st. on equip. notes, etc.	101	249	2,859	4,361
Net income—	\$38,827	\$31,914	\$366,303	\$330,201
V. 164, p. 831.				

Northeastern Insurance Co., Hartford, Conn.—New Control

Roger W. Babson has sold his stock interest in this company to William L. Less, II, a member of the New York City investment firm D. H. Ellis & Co.

At a meeting of the board of directors on Sept. 23 Mr. Less was elected Chairman of the board.

Mr. Less, according to a letter sent stockholders by Mr. Babson, paid \$5.75 a share for the latter's stock. This holding is estimated to have exceeded 40,000 shares. Purchase of the shares will make Mr. Less the dominant stockholder, since he already owned a substantial number of shares.

The three following directors resigned, viz.: W. J. Carroll, of Worcester, Mass., President of Rockwood Sprinkler Co.; H. Clyde Baldwin, of Wellesley, Mass., of Babson's Reports, and Carl M. Eldridge, Vice-president and Trust Officer of the National Rockland Bank of Boston. Mr. Carroll also resigned as Chairman of the board.

Elected to the board to fill the vacancies were R. H. Webster, an official of the Imperial Trust Co. of Montreal, Canada, who was also named Chairman of the executive committee; H. Carl Northrup, a trustee of the Putnam County National Bank of Carmel, N. Y., and Gurney Curran, Jr., a New York City insurance broker.

The capital of the company consists of 300,000 shares of 5 par value common stock. The indicated liquidating value of the stock on Dec. 1, 1945, was \$13.86 a share.—V. 162, p. 196.

Northeastern Water Co. (& Subs.)—Earnings

Period Ended June 30—	1946—3 Mos.—1945	1946—12 Mos.—1945	1946—3 Mos.—1945	1946—12 Mos.—1945
Operating revenues—	\$631,227	\$602,507	\$2,516,141	\$2,460,985
Oper. adm. & gen. exp.	282,736	245,454	1,090,494	1,038,289
Maintenance—	31,150	34,041	117,739	114,325
Prov. for retirements—	47,731	41,768	196,998	184,534
ad. inc. and exc. prof. taxes—	47,098	42,930	253,629	180,104
Other taxes—	71,625	69,776	287,240	274,438
Operating income—	\$150,885	\$168,535	\$570,039	\$609,293
Other income—	314,010	21,381	428,119	1,405,657
Gross income—	\$464,895	\$189,917	\$998,158	\$2,014,951
Income deductions—	46,937	52,398	200,047	538,508
Net income—	\$417,958	\$137,518	\$798,111	\$1,476,442
V. 164, p. 11.				

Northern Pacific Ry.—Earnings

August—	1946	1945	1944	1943
Gross from railway—	\$11,237,207	\$13,079,408	\$13,437,505	\$12,931,452
Net from railway—	2,761,521	3,298,484	4,250,142	5,133,282
Net ry. oper. income—	2,086,541	2,944,766	1,763,230	2,888,194
From Jan. 1—				
Gross from railway—	79,407,497	98,067,996	101,866,605	92,407,725
Net from railway—	9,660,726	23,679,096	32,635,107	34,725,009
Net ry. oper. income—	5,506,285	14,756,692	14,397,146	20,037,575
V. 164, p. 1330.				

Northern States Power Co. (Del.)—Weekly Output

Electric output of this company for the week ended Sept. 28, 1946, totaled 50,012,000 kwh., as compared with 44,714,000 kwh. for the corresponding week last year, an increase of 11.8%—V. 164, p. 1636.

Northwestern Bell Telephone Co.—Earnings

Period End. July 31—	1946—Month—1945	1946—7 Mos.—1945	1946—Month—1945	1946—7 Mos.—1945
Operating revenues—	\$6,093,973	\$5,284,851	\$40,696,600	\$35,776,729
Uncollectible oper. rev.	8,018	5,814	54,605	43,349
Operating revenues—	\$6,085,955	\$5,279,037	\$40,641,995	\$35,733,380
Operating expenses—	4,902,967	3,461,520	30,644,740	23,057,485
Operating taxes—	700,395	1,203,304	5,481,497	8,349,075
Net operating income—	\$482,593	\$614,213	\$4,515,758	\$4,326,820
Net income—	466,284	576,403	4,407,439	4,007,271
V. 164, p. 957 and 426.				

Northwestern Pacific RR.—Earnings

August—	1946	1945	1944	1943
Gross from railway—	\$605,030	\$663,161	\$613,982	\$649,894
Net from railway—	94,654	175,870	182,335	254,728
Net ry. oper. income—	26,731	103,520	124,906	187,663
From Jan. 1—				
Gross from railway—	3,091,787	4,280,325	3,984,521	4,148,017
Net from railway—	390,759	892,721	702,624	1,191,522
Net ry. oper. income—	815,422	449,912	302,843	783,536
*Deficit.—V. 164, p. 1330.				

Ohio Associated Telephone Co.—Earnings

Period End. July 31—	1946—Month—1945	1946—7 Mos.—1945	1946—Month—1945	1946—7 Mos.—1945
Operating revenues—	\$107,214	\$105,428	\$789,858	\$739,402
Uncollectible oper. rev.	126	128	978	901
Operating revenues—	\$107,088	\$105,360	\$788,880	\$738,501
Operating expenses—	91,292	66,446	516,712	433,720
Operating taxes—	3,342	32,459	122,760	187,437
Net oper. income—	\$7,454	\$6,455	\$146,408	\$117,344
Net income—	1,831	1,045	110,883	77,270
V. 164, p. 1636.				

Ohio Bell Telephone Co.—Earnings

Period End. July 31—	1946—Month—1945	1946—7 Mos.—1945	1946—Month—1945	1946—7 Mos.—1945
Operating revenues—	\$7,236,678	\$6,432,893	\$48,727,806	\$45,466,864
Uncollectible oper. rev.	18,723	9,931	105,263	58,237
Operating revenues—	\$7,217,955	\$6,422,962	\$48,622,543	\$45,408,627
Operating expenses—	5,162,413	3,920,033	32,683,119	27,064,808
Operating taxes—	1,051,994	1,665,922	7,939,191	12,405,082
Net operating income—	\$1,003,548	\$829,007	\$8,000,233	\$5,938,737
Net income—	975,891	789,319	7,892,415	5,739,631
V. 164, p. 957.				

Nu-Enamel Corp.—Split-Up Voted

The stockholders at a special meeting held on Sept. 30 voted a four-to-one split in the common stock and an increase in the number of authorized shares to 2,750,000 from 500,000 (which are all outstanding).

The additional 750,000 shares remain in the treasury as a reserve to be held for future expansion.

L. Frank Pitts, President, stated that sales and earnings for the first nine months of this year were the best in the company's history.

Pennsylvania RR.—Places Equipment Orders—

The company on Sept. 25 announced the placing of orders for 1,100 new box cars of the most modern types for delivery early next year. To be built of high tensile steel, the cars will include 100 of an unusually large size equipped with newly developed devices which will make possible heavier and more secure loading of a wide variety of merchandise shipments.

These orders follow close on the completion of 500 other box cars ordered earlier.

EARNINGS FOR AUGUST AND YEAR TO DATE

	1946	1945	1944	1943
Gross from railway	\$78,003,533	\$78,136,421	\$89,315,259	\$88,413,643
Net from railway	9,904,471	16,208,086	26,708,439	36,889,110
Net ry. oper. income	5,483,721	8,494,108	10,205,533	18,940,176
From Jan. 1—				
Gross from railway	531,083,893	654,044,829	678,185,898	643,249,761
Net from railway	37,610,448	150,773,991	183,464,256	212,988,889
Net ry. oper. income	3,462,011	84,660,377	72,816,428	96,263,623
—V. 164, p. 1330.				

Pere Marquette Ry.—Earnings—

	1946	1945	1944	1943
Period End. Aug. 31—	1946—Month	1945	1944—8 Mos.	1945
Gross income	\$1,884,348	\$4,208,312	\$31,571,236	\$37,634,115
U. S. income and Can. inc. & exc. prof. tax.	Cr2,618	36,357	153,679	1,124,988
Other railway taxes	244,447	231,173	1,868,214	1,878,327
Net ry. oper. income	571,226	265,592	498,842	474,112
Net income	423,488	153,230	479,836	3,652,071
Snk. fd. appro. of inc.	41,667	41,667	334,583	250,000
Balance to surplus	\$381,821	\$111,563	*\$814,420	\$3,402,071

*Deficit. *Includes credit accrual of \$140,573 for adjustment of net operating loss carry-back from 1945 to 1943.—V. 164, p. 1088.

Pharis Tire & Rubber Co.—Registers With SEC—

The company Sept. 27 filed a registration statement with the SEC for 110,000 shares (\$1 par) cumulative convertible preferred. Underwriter, Van Alstyne, Noel & Co. and G. L. Ohstrom & Co., New York. Price, \$20 a share. Proceeds will be used for payment of loans and to replace working capital expended in purchase of building from RFC and to complete construction of a building.—V. 164, p. 1636.

Philadelphia Co. (& Subs.)—Earnings—

(Not incl. Pittsburgh Rys. and subs. and other street railway subs. of Philadelphia Co.)

	1946—6 Mos.	1945	1946—12 Mos.	1945
Operating revenues	\$31,176,092	\$32,398,883	\$59,756,057	\$62,030,145
Operating expenses	12,246,733	11,279,236	23,951,481	22,309,781
Maintenance	1,971,857	1,760,925	3,854,192	3,782,886
Approp. to retire. and depletion reserves	3,982,901	3,976,436	7,780,271	7,919,723
Amort. of leaseholds	642	1,416	1,764	2,342
Amort. of electric plant acquisition adjustments	131,021	345	131,367	690
Taxes (other than inc.)	1,468,449	1,551,255	2,848,418	3,049,783
Fed. inc. taxes by utility subsidiaries	1,669,794	1,704,692	3,500,502	3,523,352
Fed. excess profits taxes by utility subsidiary	1,144,800	1,842,200	2,973,692	
State income taxes by utility subsidiaries	252,618	302,083	597,135	663,108
Net operating revenue	\$9,452,077	\$10,677,695	\$15,248,727	\$17,803,787
Other income (net)	229,194	321,759	499,582	661,814

	Gross income	Total income deductions	Minority inter. in inc.
	\$9,222,883	\$10,355,937	\$14,749,145
	3,899,090	4,225,310	7,546,427
	870,756	872,458	1,709,884
			1,784,028

	Consol. net income	Divs. on capital stocks, cash	6% cum. preferred	50,000	60,000	55,000	60,000
	\$4,453,037	\$5,258,189	\$5,492,834	\$7,510,630			

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Sept. 28, 1946, amounted to 130,775,000 kwh., an increase of 10,528,000 kwh., or 8.8% over the corresponding week of 1945.—V. 164, p. 1636.

Philco Corp.—Now Operating New Plant—

Radio-phonograph production was started on Sept. 24 in the new \$2,250,000 Philco radio and television plant at Philadelphia, Pa., which is featured by the longest continuous radio production lines in the world. Ground was broken for this plant just a year ago following V-J Day.

This new Philco radio, radio-phonograph and television plant contains 300,000 square feet of floor space. It is three stories high and adjoins the main Philco plants in Philadelphia.

While final construction and installation work remains to be done, the need for increased production facilities immediately to meet the demand for Philco products is so great that it was decided to begin operations on a partial basis.—V. 164, p. 1088.

Phillips & Benjamin Co., Waterbury, Conn.—Files With SEC—

The company Sept. 23 filed a letter of notification with the SEC for 14,164 shares (\$5 par) common. Stock is to be offered for subscription to present stockholders on the basis of one share for each share held. Price not disclosed although it is stated that company wishes to have available 6,000 shares to take care of options which it proposes to give to management for past services, the options to run over a period of two years and six months and provide that the stock may be purchased at \$10 a share within 18 months and thereafter and before the expiration of the option, at \$15 a share. Proceeds will be used for exploitation of its business. No underwriter named.

Phillips-Jones Corp.—Meeting Date Changed—

The special meeting to consider a proposed plan of recapitalization will probably be held on Oct. 31, instead of on Oct. 18. See details V. 164, p. 1636.

Phillips Petroleum Co.—New Development Announced

Frank Phillips, Chairman, and K. S. Adams, President, on Sept. 20 announced the commercial development of another chemically pure hydrocarbon, "Isooctane" which is now available for shipment in drums and tankcars. "Isooctane" has long been available as a commercial product, generally used as the standard for measuring octane ratings of motor fuels. However, this is the first time the product has been available in chemically pure form and is the second new hydrocarbon of extremely high purity developed by the company this year. Last April the company announced the commercial availability of pure grade normal "Heptane." These and many other hydrocarbons are examples of the company's continued program over the past 15 years of supplying chemically pure hydrocarbons for use in the chemical industries, laboratories and other outlets for use as chemical intermediates, the announcement added.—V. 164, p. 832.

Pittsburgh & Shawmut RR.—Earnings—

	1946	1945	1944	1943
Gross from railway	\$210,663	\$119,102	\$141,769	\$136,760
Net from railway	57,903	22,126	32,388	47,554
Net ry. oper. income	37,723	19,150	25,060	24,866
From Jan. 1—				
Gross from railway	1,080,721	982,223	1,040,861	955,550
Net from railway	209,719	236,575	230,819	295,996
Net ry. oper. income	119,739	181,315	166,492	170,522
—V. 164, p. 1331.				

Pittsburgh Shawmut & Northern RR.—Earnings—

	1946	1945	1944	1943
Gross from railway	\$71,030	\$70,554	\$104,574	\$138,317
Net from railway	11,089	12,634	1,973	35,174
Net ry. oper. income	*2,341	*24,248	*9,736	21,831
From Jan. 1—				
Gross from railway	562,444	729,838	865,979	884,426
Net from railway	8,836	11,036	47,319	211,992
Net ry. oper. income	*123,980	*93,824	*52,301	101,154
*Deficit.—V. 164, p. 1331.				

Pittsburgh & West Virginia Ry.—Earnings—

	1946	1945	1944	1943
Gross from railway	\$496,896	\$497,352	\$658,536	\$608,087
Net from railway	104,586	63,926	178,793	184,444
Net ry. oper. income	100,266	88,496	126,742	140,444
From Jan. 1—				

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES										STOCKS NEW YORK STOCK EXCHANGE										Range for Previous Year 1945			
Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Sales for the Week	Par	Lowest	Highest	Lowest	Highest	Low	High	Low	High	Low	High						
# per share	# per share	# per share	# per share	# per share	# per share	Shares																	
STOCK EXCHANGE CLOSED	68 1/4 70	68 1/4 69 3/4	69 1/4 70 1/2	70 1/4 70 1/2	68 1/4 70 1/2	3,200	Abbott Laboratories com	No par	61 1/2 Apr 12	84 1/4 May 13	60	Jan	116	Dec									
	100 120	*104 120	*100 120	9 1/2 10	9 1/2 9 1/2	—	Abraham & Straus	No par	112 Jan 2	169 May 13	60	Jan	116	Dec									
	10 10	9 1/2 10	9 1/2 9 1/2	41 1/2 42 1/2	43 43	—	ACF-Brill Motors Co	2.50	9 1/2 Oct 1	19 Feb 1	9 1/2	Jan	17 1/2	Dec									
	42 42	*42 42	42 1/2 42 1/2	15 15	14 1/2 15	—	Acme Steel Co	10	30 1/2 Feb 26	x50 May 28	25 1/2	Apr	35	Dec									
	14 1/2 15	14 1/2 15	15 15	48 1/2 51	49 51	—	Adams Express	1	13 1/2 Sep 19	24 1/2 Feb 19	13 1/2	Mar	21 1/2	Dec									
	*47 51	*46 1/2 51	*47 1/2 51	37 1/2 37 1/2	37 1/2 37 1/2	—	Adams-Mills Corp	No par	44 1/2 Jan 4	68 1/2 Jun 3	32 1/2	Jan	47 1/2	Dec									
	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	10 1/2 10 1/2	10 1/2 10 1/2	—	Address-Mutigr Corp	10	24 1/2 Sep 19	41 1/2 Jan 28	22 1/2	Apr	34 1/2	Nov									
	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	—	Admiral Corp	1	10 Sep 4	20 1/2 Feb 1	17	Dec	21 1/2	Dec									
	36 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	10,200	Air Reduction Inc	No par	36 1/2 Sep 30	59 1/2 Apr 8	38 1/2	Jan	50	Dec									
	*100 115	*100 110	*100 110	*100 110	*100 110	—	Alabama & Vicksburg Ry	100	112 Sep 9	135 Mar 30	98 1/2	Jan	122	Dec									
	5 5 5	5 5 5	5 5 5	5 1/2 5 1/2	5 1/2 5 1/2	—	Alaska Juneau Gold Min	10	5 Sep 18	12 1/2 Feb 6	5 1/2	Jan	9 1/2	Nov									
	31 1/2 32	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	—	Alums Inc common	5	29 Sep 10	51 1/2 May 27	15 1/2	Jan	27	Dec									
	97 97 1/2	*95 1/2 97	97 97	*96 98	*97 98	6,500	Alums Inc preferred	100	95 Sep 24	103 Aug 7	—												
	3 3 4	3 3 4	3 3 4	3 3 4	3 3 4	18,400	Allegheny Corp	1	3 1/2 Sep 19	8 1/2 Jan 28	3 1/2	Jan	6 1/2	Dec									
	34 1/2 35 1/2	35 1/2 37	35 1/2 36	35 1/2 36	34 35	3,300	5 1/2 pfds w/ \$30 war	100	32 1/2 Sep 24	69 1/2 Jan 28	34 1/2	Jan	80 1/2	Jun									
	*56 58	*55 1/2 57 1/2	*56 57 1/2	56 57 1/2	*55 1/2 57	1,500	\$2.50 prior conv preferred	No par	54 Sep 24	82 Jan 28	66	Jan	74	Dec									
	41 1/2 43	42 1/2 43 1/2	43 43	43 43	43 43	6,300	Algheny Lud St Corp	No par	38 Jan 3	61 1/2 May 28	22 1/2	Jan	42 1/2	Dec									
	*90 98	*92 96	*90 96	94 94	*92 98	20	Alleg & West Ry 6% gtd	100	94 Oct 3	113 July 30	91	Jan	100	Dec									
	19 19 1/2	19 19	19 19	19 19 1/2	18 1/2 18 1/2	800	Allen Industries Inc	1	18 1/2 Oct 3	26 Aug 1	13 1/2	Jan	28 1/2	Dec									
	158 163	159 1/2 160 1/2	160 161 1/2	161 162	158 1/2 160	4,700	Allied Chemical & Dye	No par	157 Sep 19	212 1/2 Jun 18	163 1/2	Mar	186	Dec									
	21 21 1/2	*20 21	20 20 1/2	20 20	*19 1/2 20 1/2	700	Allied Kid Co	5	19 Sep 23	29 1/2 Jan 28	15 1/2	Jan	36 1/2	Dec									
	32 1/2 32 1/2	32 32	32 1/2 33	33 33	32 32 1/2	1,900	Allied Mills Co Inc	No par	30 Sep 10	39 Jan 30	27 1/2	Aug	36 1/2	Dec									
	40 40 1/2	39 1/2 40 1/2	40 41	39 1/2 40 1/2	39 1/2 40 1/2	8,900	Allied Stores Corp	No par	36 Sep 9	63 1/2 May 27	20 1/2	Jan	48 1/2	Dec									
	*102 103	*102 1/2 103	103 103	103 103	*102 103	200	4% preferred	100	103 Apr 25	108 July 29	102 1/2	Dec	104 1/2	Dec									
	37 1/2 38 1/2	37 38 1/4	37 38 1/4	37 1/2 38	37 1/2 38 1/2	13,000	Allis-Chalmers Mfg	No par	13 1/2 Sep 11	62 1/2 May 31	38 1/2	Jan	66 1/2	Dec									
	28 28 1/2	28 28 1/2	28 28 1/2	29 29	29 29	1,700	Alpha Portland Cem	No par	103 Sep 9	39 1/2 May 27	23	Jan	35	Sep									
	7 7 1/2	7 7	7 7 1/2	7 7 1/2	7 7 1/2	2,000	Amalgam Leather Co Inc	1	6 1/2 Sep 17	12 1/2 Apr 25	3 1/2	Jan	11 1/2	Dec									
	*43 1/2 50	*45 52	*44 1/2 50	*46 52	*45 1/2 51	—	Amerada Petrol Corp	No par	45 Sep 9	75 Apr 25	43 1/2	May	71	Dec									
	69 71	71 71	70 70 1/2	68 69 1/2	67 67	2,100	Amer Agricultural Chemical	No par	64 1/2 Sep 20	91 1/2 May 29	—												
	40 41	41 41	41 41	41 41 1/2	42 42 1/2	800	American Airlines	1	39 Mar 1	53 1/2 Jun 11	28	Jan	43	Dec									
	11 1/2 11 1/2	11 1/2 11 1/2	12 12	12 12	11 1/2 12 1/2	67,600	American Bank Note	10	28 1/2 Sep 4	45 1/2 Jun 10	20 1/2	Jan	41 1/2	Dec									
	28 28 1/2	29 29	29 29	29 29	29 29	1,700	American Car & Foundry	No par	72 1/2 Oct 2	88 1/2 Jun 2	69 1/2	Jan	80	Jun									
	72 1/2 72 1/2	72 72	72 72	72 72	72 72	170	American Car & Fdy	No par	14 Sep 24	30 Jan 14	15 1/2	Aug	23 1/2	Dec									
	15 1/2 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	4,800	American Chain & Cable Inc	No par	37 1/2 Oct 4	72 1/2 May 28	39	Jan	67 1/2	Dec									
	38 40	39 1/2 40	39 1/2 40	39 1/2 39	39 1/2 39	2,200	American Chicle	No par	23 1/2 Sep 10	40 1/2 Jan 10	27	Jan	42	Dec									
	49 49 1/2	49 1/2 50 1/2	50 50 1/2	50 50 1/2	50 50	2,000	American Colortype Co	No par	104 1/2 Sep 12	150 Feb 1	110	Jan	156 1/2	Dec									
	*105 1/2 110	*104 110	*104 110	*103 110	*103 110	100	American Crystal Sugar	10	19 Sep 24	34 1/2 Apr 22	13 1/2	Jan	29 1/4	Nov									
	25 26	25 26	25 26	25 26	25 26	100	American Distilling Co stamped	20	101 Sep 25	108 Jun 10	30 1												

NEW YORK STOCK RECORD

B

Baldwin Locomotive Works	13	19%	Sep 19	38%	Jan 30	24%	Aug	35%	Dec
Baltimore & Ohio	100	12%	Sep 24	30%	Jan 16	11%	Jan	28%	Jun
4% preferred	100	19 1/4	Sep 23	47%	Jan 28	19 1/2	Jan	44%	Nov
Bangor & Aroostook	50	14%	Sep 19	30	May 24	12%	Jan	23	Jun
Conv 5% preferred	100	66	Sep 24	88 1/2	Jun 17	66	Mar	81	Dec
Barber Asphalt Corp	10	36 1/4	Apr 26	64 1/4	Aug 14	29 1/4	Aug	52%	Dec
Barker Brothers	10	26%	Sep 10	41 1/2	Jun 12	—	—	—	—
4 1/2% preferred	50	x52 1/2	Sep 19	57	May 16	52%	Dec	54	Dec
Barnsdale Oil Co	5	21	Sep 9	31	May 23	16%	Jan	25	Feb
Bath Iron Works Corp	1	20 1/2	Sep 24	39 1/2	Feb 18	14 1/2	Aug	24%	Dec
Bayuk Cigars Inc	No par	40%	Jan 4	63 1/2	Jun 17	32 1/2	Jan	47	Nov
New	No par	22 1/2	Oct 4	24	Oct 4	—	—	—	—
Beatrice Foods Co	25	46 1/2	Sep 4	73	May 23	36	Jan	55%	Dec
3 3/4% cum conv pfd	100	113	Sep 4	118 1/2	July 18	—	—	—	—
Beck Shoe 4 1/4% preferred	100	104	Feb 21	110	Mar 8	—	—	—	—
Beech Aircraft Corp	1	12 1/2	Feb 9	30 1/2	Apr 25	9%	Apr	17 1/2	Dec
Beech Creek RR	50	35	Sep 23	43	Jan 15	35	Aug	42	Dec
Beech-Nut Packing Co	20	112	Sep 25	142	Jun 25	114	Jan	136	Dec
Belding-Heminway	No par	15 1/2	Sep 19	28 3/4	May 13	12 1/2	Jan	24 1/2	Dec
Bell Aircraft Corp	1	18 1/2	Sep 10	35 1/2	Jan 28	12 1/2	May	29 1/2	Nov
Bell & Howell Co	10	18 1/4	Sep 20	37	Apr 17	18	Aug	35	Dec
4 1/4% preferred	100	107	May 8	112	Jan 8	103 1/2	Sep	109 1/2	Dec
Bendix Aviation	5	34	Sep 10	58	Jan 17	47 1/2	Jan	63	Nov
Beneficial Indus Loan	No par	24 1/4	Sep 20	36 1/4	May 14	19 1/2	Jan	30	Dec
Cum pfd \$3.25 ser of 1946	No par	98	Sep 10	112 1/2	Aug 6	—	—	—	—
Best & Co.	1	31 1/4	Jan 2	52 1/2	May 10	22 1/2	Aug	35 1/2	Dec
Best Foods	1	22	Feb 26	31 1/2	July 11	17	Aug	28 1/2	Dec
Bethlehem Steel (Del)	No par	88 1/4	Sep 24	114 1/4	July 31	65	Jan	98 1/2	Dec
7 1/2% preferred	100	144	Sep 25	168	Mar 22	127	Jan	155	Nov
Bigelow-Sanford Carp Inc	No par	54	Sep 12	83 1/4	Apr 10	48	Jan	72 1/2	Dec
Black & Decker Mig Co	No par	32 1/2	Sep 20	46	May 31	23	Jan	38	Dec
Blaw-Knox Co	No par	17	Sep 19	30 1/2	Feb 16	13 1/2	Jan	25 1/2	Dec
Bliss (E W) Co	1	18 1/2	Sep 24	33 1/2	Jun 10	—	—	—	—
82.25 conv preferred	No par	37 1/2	Sep 19	58	Jun 10	—	—	—	—
Bliss & Laughlin Inc new	2.50	14	Sep 10	18 1/2	Aug 21	—	—	—	—
Bloomingdale Brothers	No par	32	Sep 18	66 1/2	May 10	18 1/2	Jan	42 1/2	Dec
Boeing Airplane Co	5	22 1/2	Sep 12	35	Mar 26	17 1/2	Apr	34 1/2	Dec
Bohn Aluminum & Brass	5	42 1/4	Sep 4	73 1/2	Jan 9	49 1/2	Jan	78	Dec
Bon Ami Co class A	No par	101	Sep 10	112	Apr 30	95	Feb	109	Dec
Class B	No par	54 1/2	Sep 11	69 1/2	July 9	52 1/2	Apr	67 1/2	Dec
Bond Stores Inc common	1	33	Sep 24	48 1/4	May 13	24 1/2	July	40 1/2	Dec
Borden Co (The)	15	42 1/2	Sep 4	57 1/2	Apr 22	33 1/2	Apr	45 1/2	Oct
Borg-Warner Corp	5	40 1/2	Sep 19	61 1/2	Jun 5	36 1/2	Apr	55	Nov
3 1/2% cum preferred	100	101	Sep 24	107 1/2	Aug 12	—	—	—	—
Boston & Maine RR (assented)	100	4 1/2	Sep 3	11 1/2	Jan 23	5 1/2	Apr	10 1/2	Jun
Bower Roller Bearing Co	5	45 1/2	Sep 25	64	May 31	42 1/2	Jan	59 1/2	Nov
Braniff Airways Inc	2.50	17	Sep 10	34 1/2	Jan 9	17 1/2	Mar	37 1/2	Dec
Brewing Corp of America	15	72	Jan 21	91	May 14	47	Jan	80	Dec
Bridgeport Brass Co	No par	13 1/4	Sep 9	20 1/2	Feb 16	10 1/2	Mar	19 1/2	Dec
Briggs Manufacturing	No par	32 1/2	Sep 3	53 1/2	Jan 28	37 1/2	Mar	52 1/2	Nov
Briggs & Stratton	No par	23 1/2	Sep 24	42 1/2	Jun 3	—	—	—	—
Bristol-Myers Co new	2.50	35 1/2	Jan 10	70	May 1	35	Dec	36	Dec
3 3/4% preferred	100	108 1/2	Oct 3	115	Apr 3	106	July	112	Nov
Brooklyn Union Gas	No par	26 1/2	Sep 24	38 1/2	Apr 22	21	Jan	35 1/2	Nov
Brown Shoe Co Inc com	15	31 1/2	Sep 19	45 1/2	May 28	—	—	—	—
\$3.60 preferred	No par	104 1/2	Sep 26	110 1/2	Mar 18	—	—	—	—
Brunswick-Balke-Collender	No par	22 1/4	Sep 19	38 1/2	Apr 23	23 1/2	Jan	40	Nov
Bucyrus-Erie Co	5	14	Sep 9	25 1/2	May 31	12 1/2	Mar	20 1/2	Dec
7 1/2% preferred	100	120	Jan 2	130	Feb 2	120	Jan	128	Nov
Budd (The) Co common	No par	10 1/2	Sep 24	22 1/2	Jun 14	—	—	—	—
\$5 preferred	No par	80	Sep 18	45 1/4	Feb 2	—	—	—	—
Buffalo Forge Co	1	25 1/2	Sep 24	45 1/2	Feb 2	22 1/2	Jan	37 1/2	Oct
Bull Niag El Corp \$3.60 pfd	100	x101	Sep 24	108 1/2	Mar 23	—	—	—	—
Bullard Co	No par	23 1/2	Sep 20	46 1/2	Jun 11	18 1/2	Jan	39 1/2	Dec
Bulova Watch Co Inc	5	38	Sep 25	59 1/2	May 29	30 1/2	Aug	42 1/2	Dec
Burlington Mills Corp com new	1	19	Sep 4	26 1/2	July 22	—	—	—	—
4% preferred	100	104	Sep 27	111	Mar 22	105	Sep	111 1/2	Dec
3 1/2% conv 2nd preferred	100	100	Aug 28	119 1/2	May 27	—	—	—	—
3 1/2% preferred	100	100	Sep 23	102 1/2	Aug 16	—	—	—	—
Burroughs Adding Mach	No par	14 1/2	Sep 3	21 1/2	Jun 13	13 1/2	Jan	20 1/2	Dec
Bush Terminal	1	7	Sep 20	15 1/2	Jan 29	7 1/2	Mar	15 1/2	Nov
6% preferred	100	83	Oct 3	100	Apr 4	77 1/2	Aug	95	Nov
Bush Term Bldg 7% preferred	100	75 1/2	Jan 2	98	May 31	59 1/2	Mar	81	Nov
Butler Bros common	10	23	Sep 10	39 1/2	May 28	14 1/2	Jan	27 1/2	Dec
4 1/2% preferred	100	105	Sep 26	110	May 15	105 1/2	July	110	Oct
Butte Copper & Zinc	5	5	Sep 4	9 1/2	Jan 6	3 1/2	Jan	7 1/2	Dec
Byers Co (A M)	No par	16	Sep 24	35 1/2	Feb 16	15	Jan	28	Dec
Participating preferred	100	99 1/2	Jan 2	112 1/2	July 11	87	Aug	101 1/2	Feb
Buron Jackson Co	No par	23 1/2	Oct 2	40	May 28	22 1/2	Mar	39	Nov

LOW AND HIGH SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE												Range for Previous Year 1945											
Saturday	Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week	Par	Range Since January 1	Lowest	Highest	Lowest	Highest																							
Sept. 28	Sept. 30	Oct. 1	Oct. 2	Oct. 3	Oct. 4	Shares	Per	Lowest	Oct. 1	Oct. 2	Sept. 30	Oct. 1																							
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
STOCK EXCHANGE CLOSED	32 1/4	33	32 1/4	33	33 1/4	33 1/4	33	33 1/4	32 1/4	32 1/2	2,800	California Packing	—	No par	32	Sep 3	47 1/4	Apr 8	27 1/2	Jan	43	Dec													
	53 1/2	54	*53	54 1/2	53	53	54	55	56	56	80	5% preferred	—	50	53	Oct 2	58	Apr 10	52 1/2	Sep	56	Apr													
	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	6,000	Callahan Zinc-Lead	—	1	3	Sep 3	7 1/2	Feb 16	1 1/4	Jan	4	Dec													
	7	7 1/2	6 1/2	7	7	7 1/2	7	7	6 1/2	7	3,900	Calumet & Hecla Cons Copper	—	5	6%	Sep 3	12 1/2	Jan 28	6 1/4	Apr	9 1/2	Nov													
	23 1/2	24	*23	23 1/2	22	23	22 1/2	22 1/2	*22 1/4	23	1,200	Campbell W & C Fdy	—	No par	21 1/2	Sep 24	40 1/2	May 29	20	Mar	32 1/2	Nov													
	14	14 1/2	14	14 1/2	14	14 1/2	14	14 1/2	13 1/2	14	6,500	Canada Dry Ginger Ale Inc	1.66 1/2%	x13	Sep 9	18	July 30	—	—	—	—	—	—												
	*117	123 1/2	*116 1/2	122 1/2	120	120	*117	122	*117	122 1/2	40	84.25 preferred	—	No par	116	Sep 20	147	May 29	113 1/2	Feb	128 1/2	Dec													
	*45	47	47	47 1/2	*46	48	*46	48	45	46	90	Canada Southern Ry Co	—	100	43 1/2	Sep 24	58	Jan 7	47	Jan	56	Dec													
	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	32,900	Canadian Pacific Ry	—	25	12 1/2	Sep 24	22 1/2	Feb 16	10 1/2	Jan	20 1/2	Dec													
	56 1/2	56 1/2	*56 1/2	58 1/2	*56 1/2	58 1/2	57 1/2	57 1/2	56 1/2	56 1/2	400	Cannon Mills	—	No par	55 3/4	Sep 20	73 1/2	Apr 22	48 1/2	Jan	72	Nov													
	12 1/2	12 1/2	*12 1/2	13 1/4	*12 1/2	13 1/4	*12 1/2	13	*12 1/2	13	100	Capital Administration class A	1	12 1/4	Sep 23	21 1/4	May 29	11	Jan	21	Dec														
	*53	55	*53	55	*53	55	*53	55	*53	55	—	\$3 preferred A	—	10	51 1/2	Sep 19	59 1/2	May 21	52	Mar	56	Oct													
	*113	115 1/2	*113	115 1/2	115 1/2	115 1/2	116 1/2	116 1/2	116 1/2	118	40	Carolines Clinch & Ohio Ry	—	100	112	Sep 23	137	May 23	116 1/2	Jan	135	Nov													
	42	43 1/2	44	44 1/2	44	44 1/2	43	43	*43	45	1,400	Carpenter Steel Co	—	5	39	Sep 11	61 1/2	Jun 17	32	Mar	49	Dec													
	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	17	17 1/2	16 1/2	17 1/2	7,600	Carrier Corp	—	10	16	Sep 20	34	Jan 30	21	Jan	33 1/2	Nov													
	41	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40	40 1/2	39	39 1/2	2,400	Preferred 4% series	—	50	39	Oct 4	60	Feb 4	—	—	—	—													
	6 1/2	6 1/2	6 1/2	6 1/2	*6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	1,700	Carriers & General Corp	—	1	6 1/2	Oct 1	10 1/2	Jan 2	5 1/2	Jan	10	Dec													
	36 3/4	37 1/4	37	37	37	37 1/4	37 1/2	38	37	37 1/2	3,900	Case (J 1) Co	—	25	x34 1/2	Sep 10	55	Jun 13	35 1/2	Jan	48 1/2	Dec													
	160	160	158	158	*158	159 1/2	158	158	*156	160	30	Preferred	—	100	158	Oct 1	183	Jan 8	152	Jan	175	Dec													

NEW YORK STOCK RECORD

Saturday Sept. 28	LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1			Range for Previous Year 1945	
	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Shares		Par	\$ per share	\$ per share	Lowest	Highest	Lowest	Highest
Stock Exchange Closed	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share								
STOCK EXCHANGE CLOSED	61 61 1/2	61 1/2 62 3/4	64 1/2 65 1/2	65 65 1/2	63 64	3,900	Caterpillar Tractor	No par	55 Sep 9	81 1/2 May 27	47 1/2 Jan	71 Nov		
	21 1/4 22 1/2	21 1/4 21 1/2	21 1/2 22	21 1/2 22	21 1/4 21 1/2	15,000	Celanese Corp of Amer new	No par	21 1/4 Sep 30	23 1/2 Sep 26	104 1/2 May	110 Jun		
	104 1/2 104 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	300	\$6.75 1st preferred	No par	104 1/2 Sep 19	109 1/2 Jan 14	127 Jan	159 Dec		
	148 1/2 155	148 1/2 148 1/2	148 1/2 152	148 1/2 152	150 1/2 150 1/2	30	7 1/2 2nd preferred	No par	x140 Sep 16	161 1/2 Jan 3	14 1/2 Jan	25 1/2 Dec		
	27 1/2 28 1/2	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	5,500	Celotex Corp	No par	22 1/2 Jan 3	38 1/2 Jun 3	14 1/2 Jan	25 1/2 Dec		
	20 1/2 20 1/2	20 1/2 21	20 1/2 21	21 1/2 21	21 1/2 21	500	5 1/2 preferred	No par	20 Sep 10	23 July 10	18 1/2 Jan	21 1/2 Sep		
	21 1/2 22	21 1/2 22	22 1/2 22	21 1/2 22	21 1/2 21	4,100	Central Agricultral Assoc	No par	20 Sep 9	29 Jan 15	20 1/2 Apr	31 1/2 Dec		
	10 11 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	7,300	Central Foundry Co	1	9 3/4 Sep 24	17 1/2 Apr 22	4 1/2 Jan	11 1/2 Dec		
	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	2,600	Central Hudson G & E Corp	No par	9 Sep 10	13 1/2 Jan 24	11 1/2 Nov	13 1/2 Nov		
	113 114 1/2	113 113	112 114	112 114	113 113	30	Central Ill Lt 4 1/2% preferred	No par	110 1/2 Jun 20	116 Jan 29	109 1/2 Jan	115 1/2 Feb		
	99 100	99 100	99 100	98 1/2 98 1/2	98 1/2 98 1/2	200	Cent NY Pr Corp pf 3.40% ser	No par	98 1/2 Oct 3	102 1/2 July 31	10% Apr	20 1/2 Jun		
	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	900	Cent RR of New Jersey	No par	8 1/2 Sep 10	23 1/2 Jan 17	10% Apr	40 Nov		
	28 1/2 30	28 1/2 28	29 29	29 29	29 29	500	Central Violeta Sugar Co	No par	26 1/2 Sep 11	42 1/2 Feb 16	25 Mar			
	13 1/2 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	400	Century Ribbon Mills	No par	12 1/2 Oct 4	24 May 9				
	35 1/2 36 1/2	35 35 1/2	35 35 1/2	35 35 1/2	35 35 1/2	2,800	Cerro de Pasco Copper	No par	31 1/2 Sep 24	51 1/2 Jan 16	33 Jan	50 1/2 Dec		
	17 17 1/2	17 17 1/2	17 17 1/2	18 18 1/2	18 18 1/2	13,900	Certain-tee Products	1	14 1/2 Jan 3	25 1/2 July 1	7 Jan	16 1/2 Dec		
	26 1/2 26 1/2	26 27	27 27	26 27	27 28	900	Chain Belt Co	No par	25 1/2 Sep 10	43 Jan 31	21 1/2 Mar	33 Oct		
	45 1/4 46 1/4	45 45 1/4	47 47	47 48	49 49	1,500	Champion Pap & Fib Co	No par	42 1/2 Sep 10	68 1/2 May 24	28 1/2 Jan	55 Dec		
	105 106	105 106 1/2	105 106 1/2	105 106 1/2	105 106 1/2	30	\$4.50 preferred	No par	105 Sep 30	114 Jan 17	108 1/2 Oct	112 Nov		
	16 17	16 16	16 1/2 17	16 1/2 17	15 1/2 15 1/2	1,700	Checker Cab Mfg	1.25	13 Sep 24	32 Apr 9	—	—		
	20 1/2 21	20 1/2 20 1/2	21 21	22 24	22 24	1,800	Chesapeake Corp of Va	5	17 1/2 Mar 12	25 1/2 May 20	14 1/2 Jan	22 Dec		
	50 1/2 52	50 51	50 51	50 51	50 51	7,600	Chesapeake & Ohio Ry	25	49 1/2 Sep 24	66 1/2 Jun 17	47 1/2 Mar	58 1/2 Oct		
	6 1/2 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	4,100	Chic & East Ill RR Co	No par	5 1/2 Sep 24	18 1/2 Jan 23	15 1/2 Jan	26 Jun		
	11 1/2 11 1/2	12 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,100	Class A	40	10 1/2 Sep 24	26 1/2 Jan 28	6 1/2 Mar	12 1/2 Jun		
	8 1/2 9 1/2	8 8 1/2	9 9	9 9	8 8 1/2	9,900	Chicago Corp (The)	1	8 1/2 Sep 24	14 1/2 July 11				
	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	1,500	Chicago Great West RR Co	50	7 1/2 Oct 4	17 1/2 Jan 25	5 1/2 Jan	12 1/2 Jun		
	13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,000	5% preferred	No par	12 1/2 Sep 24	33 1/2 Feb 16	24 Jan	34 1/2 Jun		
	8 1/2 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	1,300	Chic Ind & Louis Ry Co cl A	25	7 Sep 24	15 1/2 July 8	—	—		
	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	600	Class B	No par	4 Sep 18	11 1/2 Jan 8				
	13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	21,000	Chic Mlw St Pl P vtc	No par	11 1/2 Sep 19	36 1/2 Jan 29	24 1/2 Oct	33 Dec		
	33 1/2 36	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	11,300	Series A preferred	100	30 1/2 Sep 24	82 1/2 Jan 28	68 1/2 Oct	74 Nov		
	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	5,400	Chicago & Northwest' n w i	No par	15 1/2 Sep 19	43 1/2 Jan 17	25 1/2 Jan	49 1/2 Jun		
	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	6,500	5% preferred w i	No par	34 1/2 Sep 24	76 1/2 Feb 16	54 Jan	66 Dec		
	20 1/2 20 1/2	20 20 1/4	19 1/2 20 1/4	20 20	19 1/2 20	4,500	Chicago Pneumat Tool	No par	18 1/2 Sep 10	37 1/2 Jan 6	19 1/2 Jan	37 1/2 Dec		
	45 50	49 49	49 49	49 49	48 49 1/2	200	\$3 conv preferred	No par	49 Oct 1	61 1/2 Aug 5	49 Jan	59 1/2 Oct		
	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	—	Pr pf (\$2.50) cum div	No par	59 Mar 6	67 1/2 Jan 17	54 Jan	64 Dec		
	16 16	15 1/2 17	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	200	Chicago Yellow Cab	No par	15 Sep 19	25 1/2 Jan 2	15 1/2 Jan	27 Dec		
	16 1/2 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	3,600	Chickasha Cotton Oil	10	14 Oct 4	25 1/2 July 11	16 Jan	x23 Dec		
	9 1/2 11	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	5,800	Childs Co	No par	6 1/2 Apr 1	15 Jan 8	4 1/2 Jan	15 Dec		
	37 42	37 37	38 42	38 42	38 42	10	Chile Copper Co	25	36 Sep 11	53 May 8	29 1/2 Jan	48 Nov		
	88 89 1/2	88 89 1/2	89 1/2 90	89 1/2 90	88 1/2 90	17,700	Chrysler Corp	5	81 1/2 Sep 23	141 Jan 30	91 1/2 Jan	140 1/2 Dec		
	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	71,600	Cinn Gas & Elec common	8.50	21 1/2 Sep 19	27 1/2 Aug 26	—	—		
	10													

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										STOCKS NEW YORK STOCK EXCHANGE				Range Since January 1				
Saturday	Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week	Par	Range	Lowest	Highest	Lowest	Highest	Range	Lowest	Highest	Lowest	Highest	
Sept. 28	Sept. 30	Oct. 1	Oct. 2	Oct. 3	Oct. 4	Shares	Par	Since January 1	Sept. 20	Sept. 21	Sept. 22	Sept. 23	Range	Sept. 20	Sept. 21	Sept. 22	Sept. 23	
STOCK	38	38	37	37 1/4	37 1/4	37 1/4	37 1/4	36 1/2	36 1/2	1,500	Crucible Steel of Amer.	No par	34	Sept 10	54 1/2	Feb 16	35 1/2	Jan 52 1/2 Nov
EXCHANGE	102 1/2	104 1/2	104	104	*103 1/4	104 1/2	*103 1/4	103 1/2	103	300	5% preferred	100	99	Sep 20	115 1/2	July 9	87 1/2	Jan 111 Nov
CLOSED	*26 1/4	27 1/2	*26	27 1/2	*26	27 1/2	26	26	25	100	Cuba RR 6% preferred	100	23 1/2	Sep 24	46 1/2	Jan 8	25	Aug 42 Dec
	18 1/2	19 1/2	18 1/2	19	19	19 1/2	19 1/2	19	19 1/2	6,100	Cuban-American Sugar	10	18	Sep 19	28 1/2	Jan 10	16	Mar 29 Dec
	*165	175	*165	175	*165	175	*155	175	*165	175	7% preferred	100	160	Jan 5	165	Jan 8	145 1/2	Jan 150 Sep
	339	39 1/2	39 1/2	39 1/2	38 1/2	39 1/2	37 1/2	38 1/2	36 1/2	1,500	4 1/2% preferred	100	36 1/2	Oct 4	66	Jun 11	25 1/2	Jan 51 1/2 Nov
	*90	96 1/2	*90	99	*90	99	*90	99	*90	99	Cudahy Packing Co.	30	98	Sep 10	106	Mar 25	99 1/2	Dec 102 Nov
	19 1/2	19 1/2	*18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800	Cuneo Press Inc new	5	17	Sep 11	24 1/2	July 8	—	—
	52	52	*50	55	*50	55	*50	55	*50	55	Cunningham Drug Stores Inc	250	45	Sep 19	82 1/2	May 16	28	Jan 56 Dec
	11 1/2	12 1/2	11 1/2	12 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	26,300	Curtis Pub Co (The)	No par	10 1/2	Sep 19	26	Jan 24	9	Mar 24 1/2 Oct
	112	115	*112	116 1/2	*115	117	115	115	116	120	*7% preferred	No par	106	Sep 26	146 1/2	Feb 5	122 1/2	Apr 154 Oct
	68	68	67 1/2	68	*65	68 1/2	67	67	67 1/2	500	Priort preferred	No par	60	Sep 11	76 1/2	Apr 29	59 1/2	Jan 75 1/2 Oct
	6 1/2	6 1/2	6	6	6	6	6	6	6	17,900	Curtiss-Wright	1	5 1/2	Sep 4	12 1/2	Feb 4	5 1/2	Aug 8 Nov
	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,200	Cushman's Sons Inc 7% pfd.	100	17 1/2	Sep 20	34 1/2	Feb 2	18 1/2	Jan 30 1/2 Oct
	*125	140	*125	140	*125	140	*125	140	*125	140	Cutler-Hammer Inc	No par	129 1/2	Jan 30	145	July 18	118	Sep 125 Oct
	29	29	29	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	1,800	27 1/2	Sep 10	45	May 20	25 1/2	Apr 37 1/2 Dec		

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*19 1/2	20 1/2	19 1/2	19 1/2	19 1/2	20	20	19 1/2	20	1,500	Dans Corp.	1	18	Sep 4	29	July 15	—	—
*19 1/2	20	*18 1/2	19 1/2	19 1/2	19	19	18 1/2	19	400	Davco Stores Corp N Y	5	18	Sep 24	34	May 13	27 1/2	Dec 28 Dec
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	20	18 1/2	19	1,300	Davison Chemical Corp (The)	1	17 1/2	Sep 10	31 1/2	May 23	16 1/2	Jan 28 Dec
28 1/2	29 1/2	28 1/2	29 1/2	30	28 1/2	28 1/2	28 1/2	29 1/2	22,400	Dayton Power & Light Co (The)	7	28	Sep 23	36 1/2	July 31	—	—
*111 1/2	113	*111 1/2	113	*111 1/2	113	*111 1/2	113	*111 1/2	113	4 1/2% preferred	100	110 1/2	Jun 6	113	Jan 7	108 1/2	Sep 114 Dec
20 1/2	21	20 1/2	20	20	20	20	19 1/2	20	2,000	Dayton Rubber Mfg Co.	50c	19	Sep 20	34 1/2	Apr 20	—	—
46	46	45 1/2	46	47	47 1/2	47 1/2	47 1/2	48 1/2	4,800	Decca Records Inc.	1	41 1/2	Sep 20	75 1/2	May 1	33	Jan 49 1/2 Nov
38 1/2	38 1/2	38 1/2	39	*38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	9,600	Deere & Co.	No par	34	Sep 19	58 1/2	Jun 3	39 1/2	Mar 47 1/2 May
*38	38	38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	800	Deutsche & Hudson	20	36 1/2	Sep 16	42 1/2	July 26	34 1/2	Aug 40 1/2 Dec
30 1/2	32	31 1/2	32	32	32	32	31 1/2	31 1/2	2,800	Delaware & Hudson	100	25 1/2	Sep 24	50 1/2	Jan 29	34 1/2	Jan 57 1/2 Jun
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7	7	6 1/2	7	5,200	Delaware Lack & Western	50	6 1/2	Sep 24	16 1/2	Jan 16	7 1/2	Mar 16 1/2 Jun
23 1/2	24	23 1/2	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	2,400	Detroit Edison	20	23 1/2	Sep 4	28	Apr 17	21	Jan 25 1/2 Dec
66	66	66	66	66	66	66	66	66	80	Detroit Hillsdale & S W RR Co.	100	65	Sep 27	77	Feb 25	67	Jan 75 Sep
17 1/2	17 1/2	17	17	17	17	17	17 1/2	17 1/2	1,100	De Vilbiss Co.	5	16	Sep 24	24	Aug 13	—	—
25 1/2	25 1/2	25 1/2	26	26	26	26	26 1/2	27 1/2	2,500	Devco & Reynolds class A	12.50	23 1/2	Sep 24	39 1/2	May 9	25 1/2	Dec 29 1/2 Dec
37 1/2	38	37 1/2	37 1/2	37	36 1/2	36 1/2	36 1/2	36 1/2	1,600	Diamond Match	No par	36	Oct 4	50 1/2	Apr 4	33	Aug 45 1/2 Nov
*42	44	*42	44	43	43	44	44	44	400	Diamond T Motor Car Co.	2	42	Sep 23	50	Aug 26	40 1/2	Jan 48 Nov
*18 1/2	19 1/2	18 1/2	19	*19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	6,000	Distill Corp-Seagr's Ltd new	2	18 1/2	Sep 24	34 1/2	Jan 14	16 1/2	Jan 35 Dec
18 1/2	19 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19,000	Eastman Kodak Co.	No par	17 1/2	Sep 24	30	July 10	—	—
*105 1/2	109	*105 1/2	109	*105 1/2	109	*105 1/2	109	*105 1/2	*105 1/2	5% preferred	100	105 1/2</					

NEW YORK STOCK RECORD

Saturday Sept. 28	LOW AND HIGH SALE PRICES										Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1	Range for Previous Year 1945		
	Monday Sept. 30		Tuesday Oct. 1		Wednesday Oct. 2		Thursday Oct. 3		Friday Oct. 4					Lowest \$ per share	Highest \$ per share	Lowest \$ per share
STOCK EXCHANGE CLOSED	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par					
11 1/2 11 1/2 11 1/2 11 1/2 12 12 11 1/2 12 1/2 11 1/2 12 700	Gabriel Co (The) common	1	10 1/2 Sep 10	15 1/2 May 28	6 1/2 Jan	12 1/2 Dec										
7 3/4 7 3/4 7 3/4 7 3/4 7 3/4 7 3/4 7 3/4 7 3/4 7 3/4 7,800	Gair Co Inc (Robert)	1	7 1/2 Sep 20	11 1/2 Jan 29	4 1/2 Jan	10 1/2 Dec										
18 1/2 19 1/2 19 1/2 19 1/2 19 1/2 19 1/2 19 1/2 19 1/2 1,300	6% preferred	20	18 1/2 Sep 23	21 Apr 2	16 Jan	19 1/2 Nov										
10 1/2 11 1/2 11 1/2 11 1/2 11 1/2 11 1/2 11 1/2 11 1/2 5,400	Galvin Mfg Corp	3	10 1/2 Sep 24	22 1/2 Jun 5	—	—										
18 1/2 19 1/2 19 1/2 19 1/2 19 1/2 19 1/2 19 1/2 19 1/2 100	Gamewell Co (The)	No par	15 1/2 Sep 10	26 Jan 15	14 1/2 Apr	29 1/2 Nov										
18 1/2 18 1/2 18 1/2 18 1/2 18 1/2 18 1/2 18 1/2 18 1/2 700	Gardner-Denver Co	No par	17 Sep 9	29 1/2 Jan 29	16 1/2 Mar	28 1/2 Dec										
9 3/4 10 10 10 10 10 10 10 10 10 9,300	Gar Wood Industries Inc	1	9 3/4 Sep 24	17 May 29	7 1/2 Jan	14 1/2 Dec										
*44 48 48 48 48 48 48 48 48 500	4 1/2% conv preferred	50	43 Sep 24	67 1/2 May 29	51 1/2 Nov	58 Dec										
17 17 17 17 17 17 17 17 17 2,500	Gaylor Container Corp	1.66 1/2	15 1/2 Sep 19	26 1/2 Jan 15	—	—										
*95 107 107 107 107 107 107 107 107 2,500	5 1/2% conv preferred	50	78 Jan 8	141 1/2 May 28	58 Jan	80 1/2 Dec										
16 16 16 16 16 16 16 16 16 5,400	G															
*100 108 108 108 108 108 108 108 108 5,400	Gen Amer Investors	1	14 1/2 Sep 24	21 1/2 July 1	12 1/2 Jan	24 1/2 Dec										
51 1/2 52 52 52 52 52 52 52 52 3,100	\$4.50 preferred	100	106 1/2 Sep 3	108 Jan 14	104 1/2 Apr	109 1/2 Dec										
11 1/2 11 1/2 11 1/2 11 1/2 11 1/2 11 1/2 11 1/2 11 1/2 3,700	Gen Amer Transportation	5	48 Sep 11	71 1/2 Apr 22	49 Jan	61 1/2 Dec										
*180 186 186 186 186 186 186 186 186 10	General Baking	5	10 1/2 Sep 4	14 1/2 Apr 6	8 1/2 Jan	14 1/2 Dec										
15 1/2 15 1/2 15 1/2 15 1/2 15 1/2 15 1/2 15 1/2 15 1/2 1,600	18 1/2 preferred	No par	180 Oct 1	200 Apr 29	160 1/2 Jan	185 1/2 Dec										
9 3/4 10 9 9 9 9 9 9 9 8,400	General Bronze Corp	5	14 1/2 Sep 9	28 1/2 Apr 27	17 1/2 Jan	27 1/2 Dec										
79 79 79 79 79 79 79 79 79 440	General Cable Corp	No par	79 Sep 30	90 1/2 Aug 5	—	—										
37 37 37 37 37 37 37 37 37 1,000	4% 1st preferred	100	42 1/2 Sep 10	56 1/2 Feb 6	46 Feb	56 Nov										
29 29 29 29 29 29 29 29 29 1,100	4% conv 2nd preferred	50	42 Jun 17	54 1/2 Aug 8	43 1/2 Aug	52 1/2 Aug										
*160 164 164 164 164 164 164 164 164 1,100	General Cigar Inc	No par	235 1/2 Sep 24	47 1/2 Aug 12	—	—										
38 1/2 39 39 39 39 39 39 39 39 24,900	7% preferred	100	28 Oct 3	40 1/2 Apr 15	27 1/2 Mar	36 Oct										
43 1/2 45 45 45 45 45 45 45 45 6,600	General Electric Co	No par	163 1/2 Sep 26	182 Apr 8	153 Oct	172 May										
*46 48 48 48 48 48 48 48 1,300	General Foods Corp	No par	37 1/2 Sep 20	52 Feb 8	37 1/2 Jan	49 1/2 Sep										
128 128 130 130 130 130 130 130 80	General Mills common	No par	42 1/2 Sep 10	56 1/2 Feb 6	46 Feb	56 Nov										
114 114 114 114 114 114 114 114 200	General Motors Corp	10	128 1/2 Sep 30	135 1/2 Jan 8	127 Aug	134 Mar										
52 52 52 52 52 52 52 52 36,800	\$5 preferred	No par	114 Sep 26	123 Jan 14	114 1/2 Oct	123 Dec										
127 1/2 127 1/2 128 128 128 128 800	125 1/2 Sep 12	132 Feb 5	100 Sep 24	80 1/2 Feb 5	62 Jan	77 1/2 Dec										
17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 1,700	Gen Outdoor Adv common	No par	16 1/2 Sep 19	29 Apr 26	10 Jan	23 Dec										
25 1/2 25 25 25 25 25 25 25 25 1,600	Gen Precision Equip Corp	No par	22 Sep 19	40 1/2 Jan 14	22 1/2 Jan	36 1/2 Dec										
*3 1/2 4 3 3 3 3 3 3 3 2,100	Gen Public Service	10c	3 1/2 Sep 24	7 1/2 Jan 15	1 1/2 Jan	7 1/2 Dec										
16 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 34,900	Gen Public Utilities Corp	5	15 1/2 Sep 10	23 1/2 May 21	—	—										
29 30 30 30 30 30 30 30 1,400	Gen Railway Signal	No par	27 1/2 Sep 9	48 May 31	28 1/2 Jan	44 1/2 Dec										
*135 142 142 142 142 142 142 142 142 6,000	6% preferred	100	136 Sep 17	150 Apr 12	123 Feb	140 Oct										
5 1/2 5 1/2 5 1/2 5 1/2 5 1/2 5 1/2 5 1/2 5 1/2 2,100	Gen Realty & Utilities	10c	5 1/2 Sep 19	11 1/2 Feb 8	3 1/2 Jan	8 1/2 Dec										
22 1/2 23 1/2 22 1/2 22 1/2 22 1/2 22 1/2 22 1/2 22 1/2 1,000	General Refractories	No par	22 Sep 19	26 1/2 Jun 10	21 Jan	34 Dec										
32 1/2 32 1/2 32 1/2 32 1/2 32 1/2 32 1/2 32 1/2 32 1/2 1,000	General Shoe Corp	1	29 Jan 14	47 Jun 10	19 Jan	31 Dec										
105 107 107 107 107 107 107 107 107 370	Gen Steel Cast \$6 preferred	No par	101 1/2 Sep 24	132 July 10	99 Mar	132 1/2 Dec										
36 36 36 36 36 36 36 36 2,100	General Telephone Corp	20	321 1/2 Sep 10	49 1/2 May 21	25 1/2 Mar	44 1/2 Nov										
27 1/2 27 1/2 26 1/2 26 1/2 26 1/2 26 1/2 26 1/2 26 1/2 900	Gen Time Instrument Corp	No par	25 1/2 Sep 19	46 1/2 Apr 17	27 1/2 Aug	38 1/2 Dec										
*106 110 110 110 110 110 110 110 110 3,100	4 1/4% preferred	100	108 Jan 23	111 Feb 4	105 1/2 Nov	111 Mar										
41 41 41 41 41 41 41 41 41 3,100	General Tire & Rubber Co	5	37 1/2 Feb 26	60 Jun 14	26 Jan	46 Dec										
103 103 103 103 103 103 103 103 103 40	4 1/4% preferred	100	102 1/2 Sep 19	118 Jan 9	107 Jun	111 1/2 Dec										
101 101 101 101 101 101 101 101 101 50	3 3/4% preferred	100	99 1/2 Sep 23	104 1/2 Sep 10	—	—										
32 32 32 32 32 32 32 32 32 5,700	Gillette Safety Razor	No par	22 1/2 Jan 4	42 1/2 Apr 18	13 1/2 Mar	26 1/2 Dec										
*104 104 104 104 104 104 104 104 104 5,700	\$5 conv preferred	No par	103 Jan 2	108 May 17	90 Mar	105 1/2 Dec										
41 1/2 42 1/2 42 1/2 42 1/2 42 1/2 42 1/2 42 1/2 42 1/2 9,500	Gimbel Brothers	5	39 1/2 Sep 24	73 1/2 May 19	—	—										
*102 102 102 102 102 102 102 102 102 1,800	45 1/2 preferred	No par	101 1/2 Sep 11	106 Apr 13	96 Sep	109 1/2 Dec										
39 40 39 40 39 40 39 40 3,100	Glidden Co (The)	No par	36 1/2 Jan 3	56 1/2 Jan 4	25 1/2 Jan	3 1/2 Oct										
*56 57 57 57 57 57 57 57 57 1,300	4 1/2% conv preferred	50	54 Mar 4	59 May 10	52 1/2 Jan	57 May										
6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 1,300	Goebel Brewing Co	1	6 Mar 25	8 1/2 Jan 29	3 1/2 Jan	7 1/2 Oct										
*127 132 132 132 132 132 132 132 132 1,300	Gold & Stock Telegraph Co	100	132 1/2 Sep 24	151 1/2 Jan 8	147 1/2 July	165 1/2 Jan										
32 32 32 32 32 32 32 32 3,700	Goodall-Sanford Inc	10	30 Sep 19	47 1/2 May 14	25 1/2 Feb	40 Nov										
69 71 69 71 69 71 69 71 3,700	Goodrich Co (B F) com	No par	63 1/2 Sep 23	88 1/2 Apr 3	53 July	74 1/2 Oct										
*102 105 105 105 105 105 105 105 105 8,600	\$5 preferred	No par	100 1/2 Sep 20	107 Mar 6	102 Apr	105 1/2 Mar										
55 57 55 57 55 57 55 57 8,600	Goodyear Tire & Rubber	No par	51 Sep 24	77 Apr 10	48 July	63 1/2 Oct										
106 106 106 106 106 106 106 106 700	\$5 convertible preferred	No par	105 1/2 Sep 3	113 1/2 Jan 3	107 1/2 May	115 Nov										
26 27 27 27 27 27 27 27 27 1,200	Gotham Hosiery	No par	24 Sep 11	43 Feb 18	12 1/2 Mar	39 Dec										
6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 23,000	Graham-Paige Motors	1	6 1/2 Sep 19	16 Jan 30	5 1/2 Jan	23 1/2 Aug										
*6 6 6 6 6 6 6 6 400	Granby Consol M S & P	5	5 1/2 Sep 4	12 1/2 Jan 19	4 1/2 Jan	7 1/2 Nov										
37 1/2 38 1/2 37 37 37 38 38 38 38 1,700	Grand Union Co	No par	30 1/2 Mar 4	54 1/2 May 10	18 1/2 Jan	33 1/2 Dec										
14 14 14 14 14 14 14 14 1,000	Granite City Steel	No par	12 1/2 Sep 20	27 1/2 Feb 8	14 1/2 Jan	21 1/2 Dec										
33 33 33 33 33 33 33 33 3,600	Grant (W T) Co	5	29 1/2 Sep 4	40 1/2 Jun 3	25 1/2 Sep	33 1/2 Dec										
*105 106 106 106 106 106 106 106 360	3 1/2% preferred	100	103 Sep 23	112 Feb 8	105 Sep	109 1/2 Nov										
17 17 17 17 17 17 17 17 1,900	Great Nor Iron Ore Prop	No par	16 1/2 Feb 19	21 Feb 4	14 1/2 Jan	21 1/2 Dec										
42 42 42 42 42 42 42 42 9,900	Great Northern															

NEW YORK STOCK RECORD

NEW YORK STOCK RECORD

Saturday Sept. 28	Monday Sept. 30	LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1 Lowest	Range for Previous Year 1945
		Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Shares	Par		# per share	# per share	Highest	
# per share	# per share	# per share	# per share	# per share	# per share							
STOCK EXCHANGE CLOSED		500	500	385	385	385	385	3,500	Mahoning Coal RR Co.	50	520 Jun 10	425 Jun 125 Oct
x9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,500	Manati Sugar Co.	1	9 1/2 Sep 23	7% May 15% Nov
15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	300	Mandel Bros.	No par	15 Sep 26	26 1/2 Jan 14
28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	200	Manhattan Shirt	5	28 Sep 13	46 1/2 May 31
3 1/2	3 1/2	x3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,500	Maracalbo Oil Exploration	1	3 1/2 Sep 19	8 Jan 28
7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8,800	Market St Ry 6% prior pfd	100	11 1/2 Sep 19	11 1/2 Feb 4
12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	13	12 1/2	13	—	Marshall Field & Co.	No par	35 Sep 10	57 1/2 Apr 24
37	38	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	38 1/2	6,600	4 1/2% preferred	100	x109 Sep 11	11 1/2 Mar 25
109 1/2	111 1/2	109 1/2	111 1/2	109 1/2	111 1/2	109 1/2	111 1/2	—	Martin (Glenn L) Co.	1	31 Sep 4	45% Feb 2
36 1/2	37	36 1/2	38	38 1/2	38 1/2	37 1/2	38	2,700	Martin-Parry Corp.	No par	15 1/2 Oct 4	30% Jun 5
17	17	17	17	17	17	15 1/2	16 1/2	2,200	Masonite Corp.	No par	48 Sep 9	75 Apr 18
55 1/2	55 1/2	55	55	55 1/2	55 1/2	55	55	1,400	Master Elec Co.	1	28 Oct 3	48 1/2 May 28
28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,400	Mathieson Alkali Wks.	No par	24% Sep 20	38% May 29
26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27	27	27 1/2	3,800	May Dept Stores	5	195 Jan 8	204 Sep 18
200	204	200	204	200	204	200	206	—	\$3.75 preferred	No par	104 Sep 23	11 1/2 May 13
50 1/2	51	50 1/2	50 1/2	50 1/2	51 1/2	50 1/2	51 1/2	4,400	\$3.40 cum pfd	No par	96 Oct 4	96 Oct 4
105	105 1/4	105	105	105	105	104	105	1,460	Maytag Co.	No par	9% Sep 19	17 Jun 5
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	1,000	\$3 preferred	No par	45% Sep 19	55 May 31
46 1/2	46 1/2	45	46 1/2	45	46	45 1/2	45 1/2	600	\$6 1st cum preferred	No par	111 Jun 18	118 Mar 6
113	115	113	113	113	113	113	115	20	—	110 Aug	114 Sep	
47 1/2	49	47 1/2	48	47 1/2	49	48	48 1/2	2,600	McCall Corp.	—	42 Sep 19	71 Apr 23
27 1/2	28	28	27 1/2	28 1/2	27 1/2	28 1/2	28	2,600	McCrory Stores Corp.	1	25% Sep 10	43 May 27
105 1/2	105 1/4	105	106	105	105	106 1/2	106 1/4	370	3 1/2% conv preferred	100	104 1/2 Sep 26	122 Apr 9
32	34 1/2	32 1/2	34 1/4	32 1/2	32 1/2	32 1/2	33 1/2	1,500	McGraw Electric Co.	1	30 Sep 20	46 1/2 May 29
26 1/2	27 1/2	27 1/2	28	29	30	28 1/2	28 1/2	2,000	McGraw-Hill Pub Co.	No par	23 1/2 Sep 20	48% Apr 22
49 1/2	50 1/2	49 1/2	50	50	49	49 1/2	49 1/2	2,000	McIntyre Porcupine Mines	5	44 Sep 19	69 Jan 10
45	46 1/2	44	44 1/2	44	44 1/2	44 1/2	45 1/2	4,200	McKesson & Robbins Inc.	18	41 Sep 9	56 1/2 Jun 3
104	107 1/2	104	110	104	107	105	105 1/2	100	4 1/2% preferred	No par	103 Sep 12	108 1/2 Mar 21
23 1/2	24	24	24	23	23	23 1/2	24 1/4	2,400	McLellan Stores Co.	1	22 Sep 9	35% Apr 4
23 1/2	24	24 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600	McQuay-Norris Mfg Co.	10	22 1/2 Sep 23	36 Jun 10
20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	3,900	Mead Corp.	No par	18 1/2 Sep 10	30% Apr 22
103 1/2	105	105	105	105	105	105	105 1/2	100	4 1/2% preferred	No par	103 Sep 19	107 1/2 Aug 26
45 1/2	47 1/2	46	46	47 1/2	48 1/2	46 1/2	47 1/2	2,800	4% 2nd preferred	50	45 Sep 19	56 1/2 Aug 8
22 1/2	23 1/2	22 1/2	23	23 1/2	23	23 1/2	23 1/2	3,600	Melville Shoe Corp new	1	22 Oct 4	26 1/2 Sep 3
20 1/2	22	21 1/2	22	21 1/2	22	21 1/2	22	4,500	Mengel Co. (The)	1	20 Sep 19	35 1/2 Jun 10
70	72 1/2	73	73	72 1/2	72 1/2	70	70 1/4	110	5% conv, 1st preferred	50	62 Sep 10	105 1/2 Jun 10
21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	21 1/2	7,500	Mercantile Stores Co Ltd.	No par	20% Oct 4	32% July 9
40	41 1/2	40	41	40	40 1/2	40 1/2	40 1/2	700	Merch & Min Trans Co.	No par	36 1/2 Sep 4	52% Apr 2
59	60	59 1/2	60	60	61	61 1/2	60	1,500	Merck & Co Inc.	1	54 Sep 12	77 May 15
42 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	1,200	\$3.50 cum preferred	No par	100 Sep 19	110 1/2 July 19
101 1/4	103	101 1/4	103	101 1/4	101 1/4	101 1/4	101 1/4	300	Mesta Machine Co.	5	40 Sep 24	61 1/2 Jun 3
42 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	1,200	Metropolitan Edison 3.90% pfd	100	107 Sep 26	113 1/2 Apr 16
107	108	107	107	108	108 1/2	107 1/2	109	120	—	106 1/2 May 5	111 Jun	
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100	Miami Copper	5	10 3/4 Sep 4	18 1/2 Feb 16
34 1/2	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	4,200	Mid-Continent Petroleum	10	31 1/2 Feb 26	45% May 15
38	38 1/2	37 1/2	37 1/2	37 1/2	38 1/2	36 1/2	37	1,500	Midland Steel Products	No par	35 1/2 Oct 4	62 1/2 Jan 9
150	150	150	150	148 1/2	149	150	147	120	8% cum 1st preferred	100	145 1/2 Sep 19	173 July 1
44	44	41	43 1/4	40	43	40 1/4	42	200	Minneapolis & St Louis Ry	No par	38 Sep 24	93 Feb 9
11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300	Minn St P & SS M A vtc	No par	10 1/2 Sep 19	26 1/2 Mar 18
50	52 1/2	50	51	51	51	51	51	4,000	Minn-Honeywell Regulator	3	48 Sep 9	68 1/2 Apr 5
105 1/2	107	106	106	107	107	108	108 1/2	200	3.20% conv pfd series A	100	105 1/2 Sep 26	119 1/2 July 1
48 1/2</												

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE			
Saturday	Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week	Shares	Par	Range Since January 1		Lowest		Highest		
Sept. 28	Sept. 30	Oct. 1	Oct. 2	Oct. 3	Oct. 4				Lowest	Highest	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED															
107 1/2 107 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2				23 Oct 4	41 1/2 May 28	17 Jan	29 Nov			
13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4				53 1/2 Oct 4	76 May 3	41 Mar	65 Nov			
35 35	34 35	35 35	35 35	34 35	34 35				50	275 Jun 28	325 Feb 19	162 Mar	410 Oct		
231 233	228 230 1/2	228 230 1/2	229 1/2 229 1/2	230 1/2 233 1/2	229 1/2 232 1/2				105 1/2 Sep 24	113 1/2 Mar 18	102 1/2 Sep	110 Dec			
11 1/2 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2				1 12% Sep 24	28 1/2 Feb 18	14 1/2 Aug	24 1/2 Mar			
114 1/2 115	114 1/2 114 1/2	114 1/2 114 1/2	114 1/2 114 1/2	114 1/2 114 1/2	114 1/2 114 1/2				5 Noblitt-Sparks Industries	5	33 Sep 19	53 Jan 19	37 1/2 Jan	50 1/2 Oct	
18 19 1/2	18 19 1/2	18 19 1/2	18 19 1/2	18 19 1/2	18 19 1/2				100	225 1/2 Sep 20	288 1/2 Apr 5	219 Jan	258 1/2 Nov		
103 1/2 103 1/2	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104				100	121 Jan 11	129 Aug 15	118 Aug	126 1/2 Nov		
28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2				10	23 1/2 Sep 24	39 1/2 Apr 20	19 1/2 Jan	31 1/2 Dec		
47 48	47 47 1/2	47 47 1/2	46 1/2 47 1/2	46 1/2 47	46 46 1/2				1	10% Sep 11	16 1/2 Feb 16	9 1/2 Jan	15 1/2 Dec		
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2				50	111 Jan 3	117 May 22	105 1/2 Jan	112 Dec		
18 18	18 18	18 18	18 18	18 18	18 18				100	15 1/2 Sep 24	36 Jan 11	17 1/2 Jan	38 1/2 Dec		
12,200															
103 1/2 103 1/2	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104				100	102 1/2 Sep 24	104 1/2 Sep 27	—	—		
28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2				3,000	26 Sep 24	56 1/2 Jan 3	26 1/2 Mar	63 1/2 Dec		
47 48	47 47 1/2	47 47 1/2	46 1/2 47 1/2	46 1/2 47	46 46 1/2				50	45 Apr 1	55 1/2 Jan 3	46 Apr	57 Nov		
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2				11	10 Sep 3	19 1/2 May 15	6 1/2 Jan	15 Dec		
18 18	18 18	18 18	18 18	18 18	18 18				2,500	17 Sep 27	25 May 23	12 1/2 Jan	21 1/2 Dec		
1,200															

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30 3/4 31 3/4	31 3/4 32 3/4	31 3/4 32	32 32 1/2	32 32 1/2	32 32 1/2			4,400	Ohio Edison Co	—	30% Sep 30	35 1/2 Sep 13			
*108 1/2 110	*108 1/2 110	108 1/2 108 1/2	*106 1/2 110 1/2	*109 1/2 110 1/2	109 1/2 110 1/2			100	4.40% preferred	100	108 1/2 Jun 26	112 Jan 19	107 1/2 Jan	112 Oct	
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2			15,200	Ohio Oil Co	—	19% Feb 26	29% July 1	18 1/2 Aug	23 1/2 Dec	
*21 22	21 1/2 21 1/2	21 1/2 21 1/2	*21 1/2 22	*21 1/2 22	21 1/2 21 1/2			20	Oklahoma Gas & Elec 4% pfld	20	21 Sep 25	22 1/2 Jun 14	24 Jan	42 Dec	
21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2			5,300	Oliver Corp	—	21 Sep 3	36 Jun 3	24 1/2 Jan	34 1/2 Dec	
101 1/2 102 1/2	101 1/2 101 1/2	101 1/2 101 1/2	101 101	101 101	102 102			790	Omnibus Corp (The)	—	100% Sep 10	x119 1/2 Jan 14	106 1/2 Jan	119 Nov	
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2			2,400	8% conv preferred A	80	x113 Sep 11	120 Feb 11	107 Jan	x118 1/2 Dec	
*115 1/2 116	*116 116	116 116	116 116	116 116	116 116			4,800	Oppenheim Collins	—	10 27% Feb 26	51 1/2 May 22	13 1/2 Jan	34 1/2 Nov	
*31 1/2 34	*31 34	31 34	32 32	31 31	31 31			1,700	Otis Elevator com	—	26 1/2 Sep 23	39 1/2 Feb 2	23 1/2 Jan	36 1/2 Dec	
29 29 1/2	28 28	28 28	28 28	28 28	28 28			1,000	6% preferred	100	158 Sep 24	180 1/2 May 7	155 Jan	168 Dec	
*160 1/2 163 1/2	*160 163 1/2	160 163 1/2	*160 163 1/2	*160 163 1/2	160 163 1/2			700	Outboard Marine & Mfg	—	22 Sep 10	35 Jun 17	22 1/2 Jan	32 1/2 Nov	
26 26	25 26	25 26	24 24	24 24	24 24			700	Outlet Co	—	89 Sep 27	111 1/2 May 29	74 Jan	95 Dec	
*86 90	*80 90	80 90	*80 90	*80 90	*80 90			700	Owens-Illinois Glass Co	12.50	71 Sep 20	100 Apr 5	58 Jan	79 1/2 Dec	
73 1/2 74	74 74	74 74	74 74	75 75	75 75			4,200							

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12 1/2 12 1/2	12 12	11 1/2 12	11 1/2 12	11 1/2 12	11 1/2 12			1,400	Pacific Amer Fisheries Inc	—	11 1/2 Oct 4	19 1/2 Jan 22	13 1/2 Jan	22 1/2 Dec
*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2		</							

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										STOCKS NEW YORK STOCK EXCHANGE				Range Since January 1			
Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Sales for the Week	Shares	Par	8 per share	8 per share	8 per share	8 per share	Lowest	Highest	Lowest	Highest	
8 per share	8 per share	8 per share	8 per share	8 per share	8 per share	Shares											
STOCK EXCHANGE CLOSED																	
19 1/4 20 104 3/4 105 3/4 111 112 115 116 128 128 *112 1/4 114 50 52 1/2 22 1/2 22 1/2 *105 1/4 107 31 1/4 32	19 1/2 20 1/2 104 3/4 105 111 111 1/4 115 1/4 116 1/4 125 1/2 127 *112 1/4 114 50 1/2 51 1/2 22 1/2 22 1/2 *105 1/2 107 31 1/4 32	19 1/4 20 1/2 104 3/4 105 111 1/4 112 1/2 116 1/4 116 1/4 126 1/2 127 *112 1/4 114 51 1/2 51 1/2 22 1/2 22 1/2 107 107 31 1/4 32 1/4	19 1/4 20 1/2 105 3/4 105 3/4 111 1/4 112 1/4 116 1/4 116 1/4 126 1/2 127 1/2 *112 1/4 114 1/2 50 1/2 51 1/2 22 1/2 22 1/2 107 107 32 1/4 32 1/4	19 1/4 19 1/2 104 3/4 105 1/2 111 1/2 112 116 1/4 116 1/4 126 1/2 127 1/2 *112 1/4 114 1/2 50 1/2 51 1/2 22 1/2 22 1/2 107 107 32 1/4 32 1/4	19 1/4 19 1/2 104 3/4 105 1/2 111 1/2 112 1/2 116 1/4 116 1/4 126 1/2 127 1/2 *112 1/4 114 1/2 50 1/2 51 1/2 22 1/2 22 1/2 107 107 32 1/4 32 1/4	10,700 720 1,090 560 490 20 5,500 14,100 1,200	Pub Serv Corp of N J com \$5 preferred 6% preferred 7% preferred 8% preferred Pub Ser El & Gas pf Pullman Inc Pure Oil (The) Purity Bakeries Corp	No par No par 100 100 100 No par No par 5% conv preferred No par	18 1/4 Sep 24 103 Sep 10 108 Sep 23 114 1/4 Aug 9 119 1/4 Jun 20 112 1/2 July 25 47 1/2 Sep 10 19 1/2 Feb 26 107 Oct 2 30 Sep 20	30% Jun 10 115 1/4 Jan 10 126 Jan 2 139 1/4 May 10 150 Jan 17 117 1/2 Feb 15 69 1/2 Jan 15 28 1/2 May 28 115 1/2 Jun 13 38 1/2 Feb 4	17 Jan 102 1/2 Feb 106 1/2 Jan 110 Jan 121 1/4 Jan 112 1/2 Oct 47 1/2 Jan 17 Jan 106 May 23 1/2 Jan	27 1/2 Nov 115 1/4 Dec 126 Dec 138 Nov 121 1/4 Nov 112 1/2 Oct 55 1/2 Oct 24 1/2 Dec 106 1/2 Nov 23 1/2 Nov					

Q

21 21 1/2	21 1/2 21 1/2	22 22	*22 22 1/2	22 1/2 22 1/2	1,500	Quaker State Oil Ref Corp	10	19 1/2 Feb 20	25 1/4 Aug 13	15 1/2 Jan	22 1/2 Dec
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R

10 1/2 10 1/2 78 1/2 80 16 1/2 17 1/4 *105 107 36 36 18 1/4 19 1/2 *34 34 1/2 18 1/2 19 *45 46 *37 37 1/2 *18 20 *100 103 *79 83 31 31 1/2 15 1/4 16 1/4 *85 87 38 1/2 38 1/2 *100 101 1/2 22 22	10 1/2 10 1/2 80 81 1/2 16 1/2 17 1/2 105 105 105 37 38 18 1/4 19 1/4 34 34 19 1/2 19 1/2 45 45 36 1/2 37 1/2 19 1/2 22 100 103 79 85 31 31 15 15 86 86 38 1/2 38 1/2 100 101 1/2 22 22	10 1/2 10 1/2 80 82 16 1/2 17 1/2 105 105 37 38 18 1/4 19 1/4 34 34 19 1/2 19 1/2 45 45 36 1/2 37 1/2 18 18 20 103 105 80 85 31 31 15 15 86 86 38 1/2 39 1/2 100 101 1/2 22 22	33,000 1,000 22,600 10 700 2,100 2,600 500 400 100 20 100 100 900 3,400 5,000 900	Radio Corp of Amer Radio-Keith-Orpheum Ralston Purina Co Raybestos Manhattan Rayonier Inc Reading Company Preferred Real Silk Hosiery Reis (Robt) & Co Reliable Stores Corp Reliance Manufacturing Co Conv pf Remington-Rand Preferred with warrants Reo Motors, Inc	No par No par	10 Sep 20 15 1/2 Jan 3 105 Oct 2 33 1/4 Sep 11 17 1/4 Sep 19 52 preferred 50 40 Sep 10 100 106 1/2 Jan 4 27 1/2 Jan 7 14 1/4 Sep 20 85 Oct 1 1 1/2 Mar 13 105 1/2 Apr 3 1 20 1/2 Sep 20	19 Jan 23 28 1/2 Apr 24 112 1/2 Feb 11 49 1/2 Feb 6 33 1/4 Aug 16 43 1/2 Dec 16 Mar 25 Nov 34 1/2 Jan 38 1/2 Jun 43 1/2 Mar 36 1/2 Dec 11 1/2 Jan 28 1/2 Dec 102 1/2 Oct 137 Jun 31 1/2 Dec
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Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Sales for the Week	Shares	Par	8 per share	8 per share	8 per share	8 per share	Range Since January 1	Range for Previous Year 1945
8 per share	8 per share	8 per share	8 per share	8 per share	8 per share	Shares							Lowest	Highest
STOCK EXCHANGE CLOSED														

S

51 1/2 52 1/2 25 25 11 11 1/2 63 1/2 65 1/2 44 1/2 46 *103 103 1/2 20 21 1/2 49 1/2 50 25 1/2 26 1/2 *75 1/2 84 18 1/4 18 1/4 70 1/2 70 1/2 31 1/2 32 1/2 10 10 10 6 7 37 1/2 38 1/2 *46 48 1/2 16 16 62 62 1/2 14 1/2 14 1/2 *109 110 1/2 20 1/2 21 1/2 26 26 25 1/2 26 1/2 *75 1/2 84 18 1/4 18 1/4 71 71 31 1/2 32 1/2 10 10 10 6 6 37 1/2 38 1/2 48 1/2 49 1/2 16 16 62 62 1/2 14 1/2 14 1/2 *110 110 1/2 21 1/2 21 1/2 26 26 25 1/2 26 1/2 *75 1/2 84 18 1/4 18 1/4 71 71 31 1/2 32 1/2 10 10 10 6 6 37 1/2 38 1/2 48 1/2 49 1/2 16 16 62 62 1/2 14 1/2 14 1/2 *110 110 1/2 20 1/2 21 1/2 26 26 25 1/2 26 1/2 *75 1/2 84 18 1/4 18 1/4 71 71 31 1/2 32 1/2 10 10 10 6 6 37 1/2 38 1/2 48 1/2 49 1/2 16 16 62 62 1/2 14 1/2 14 1/2 *110 110 1/2 20 1/2 21 1/2 26 26 25 1/2 26 1/2 *75

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE												Range for Previous Year 1945			
Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Sales for the Week	Shares	Par	\$ per share	\$ per share	\$ per share	Lowest	Highest	Lowest	Highest	\$ per share	\$ per share										
8 per share	8 per share	8 per share	8 per share	8 per share	8 per share	Shares						Range Since January 1	Range Since January 1	Range Since January 1	Range Since January 1												
STOCK EXCHANGE CLOSED																											
*41 43	41 1/2	41 1/2	42 1/2	42 1/2	42 1/2	300	Starrett Co (The) L S	No par	37 Sep 12	53 1/2	Jun 14	34 Aug	47 Dec														
19 1/2 19 1/2	19 1/2	19	20	19 1/2	19 1/2	1,100	Sterchi Bros Stores Inc	1	19 Oct 4	26 1/2	Aug 26																
47 1/2 48 1/2	48	48 1/2	47 1/2	48 1/2	47	3,500	Sterling Drug Inc common	5	41 1/2 Jan 3	63	May 10	34 1/2 July	45 Oct														
*103 1/4 104	*102 1/2	104	104	103	105	300	3 1/2 preferred	100	102 1/2 Sep 23	109 1/2	Aug 15	101 1/2 Sep	106 Nov														
15 1/2 16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,500	Stewart-Warner Corp	5	14 1/2 Sep 24	26 1/2	May 31	16 Jan	25 Dec														
29 1/2 29 1/2	30	31 1/2	30 1/2	31 1/2	28 1/2	6,600	Stokley-Van Camp Inc	1	24 1/2 Jan 7	39 1/2	May 13	10 1/2 Jan	28 1/2 Dec														
21 1/2 21 1/2	*21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	11,000	5 1/2 prior preferred	20	21 Jan 8	23 Feb 13	18 1/2 Jan	22 Oct															
16 1/2 16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,900	Stone & Webster	No par	15 Sep 24	23 1/2	Apr 17	10 1/2 Jan	24 Nov														
22 1/2 23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	20,200	Studebaker Corp (The)	1	19 1/2 Sep 24	38 1/2 July 1	18 1/2 Jan	33 1/2 Dec															
14 1/2 15	14 1/2	15	14 1/2	14 1/2	14 1/2	3,100	Sun Chemical Corp	1	13 1/2 Sep 19	24 1/2	May 28	16 1/2 Nov	18 1/2 Dec														
*105 107 1/2	106 1/2	106 1/2	*106 107 1/2	*106 107 1/2	105	80	\$4.50 series A preferred	No par	103 1/2 Sep 17	110	May 17	109 Dec	109 Dec														
62 1/2 63 1/2	63	63	63 1/2	63 1/2	63 1/2	2,000	Sun Oil Co	No par	61 1/2 Sep 26	78 1/2	Jun 10	57 Aug	73 1/2 Nov														
*122 123	*122	123	*122	123	123	60	Class A pfds (4 1/2% cum)	100	117 Apr 18	124 1/2	Aug 13	119 1/2 Oct	127 1/2 Mar														
8 1/2 8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	18,500	Sunray Oil Corp	1	7 Feb 26	14	May 28	5 1/2 Aug	9 1/2 Dec														
48 1/2 49	48 1/2	48 1/2	48 1/2	48 1/2	49	3,000	Sunshine Biscuits Inc	12.50	42 1/2 Sep 10	56 1/2	Aug 12	—	—														
12 1/2 13	12 1/2	13	13	12 1/2	12 1/2	8,100	Superheater Co (The)	No par	12 Sep 18	24	Apr 18	10 Mar	25 Dec														
21 1/2 21 1/2	21	21 1/2	x20 1/2	21	20 1/2	6,600	Superior Oil of Calif	25	20 Oct 4	35	May 29	22 Aug	33 Dec														
110 110	111	111	111 1/2	111 1/2	110 1/2	800	Superior Steel Corp	100	105 1/2 Sep 24	160	May 24	79 Jan	137 Dec														
42 1/2 42 1/2	42 1/2	42 1/2	43 1/2	44 1/2	42 1/2	1,100	Sutherland Paper Co	10	38 Jan 21	55 1/2	Apr 18	31 Aug	24 1/2 Dec														
*40 40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	300	Sweets Co of Am (The) new	84.16 1/2	13 1/2 Sep 11	21	Aug 22	—	—														
*14 16	*14	15 1/2	*14	15 1/2	*14	14	Swift & Co	25	31 Sep 23	41 1/2	Feb 5	30 1/2 Apr	39 1/2 Nov														
32 1/2 32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,100	Swift International Ltd	25	26 1/2 Sep 4	36 1/2	Jan 28	31 1/2 Mar	38 1/2 May														
28 28	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	3,600	Sylvania Elec Prod's Inc	No par	23 1/2 Sep 19	41	Feb 11	29 Apr	43 1/2 Nov														
25 1/2 27	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,800	\$8 preferred	No par	101 1/2 Sep 26	109 1/2	Aug 20	—	—														
103 1/2 104 1/2	*103 1/2	105	*103 1/2	105	*103 1/2	104 1/2	Symington Gould Corp	1	8 1/2 Sep 24	16 1/2	Jan 28	7 1/2 Jan	13 1/2 Dec														
8 1/2 8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,400																					
T												STOCKS NEW YORK STOCK EXCHANGE															
13 1/2 13 1/2	*13	13 1/2	13 1/2	13	13 1/2	600	Talcott Inc (James)	9	11 1/2 Jan 25	19 1/2	May 16	7 1/2 Jan	14 Dec														
7 1/2 7 1/2	8	8	*7 1/2	8 1/2	7 1/2	400	Telautograph Corp	5	7 1/2 Sep 11	13	Jan 15	7 1/2 Jan	13 1/2 Dec														
16 1/2 16 1/2	*16 1/2	17	16 1/2	16 1/2	16	800	Tennessee Corp	5	15 Sep 19	25	Jun 3	11 1/2 Jan	19 1/2 Dec														
57 57	56 1/2	57 1/2	57 1/2	57 1/2	58	8,800	Texas Co (The)	25	52 Feb 26	68 1/2	Aug 21	48 1/2 Jan	62 Dec														
11 1/2 12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,700	Texas Gulf Producing	1	52 Feb 26	68 1/2	Aug 21	48 1/2 Jan	62 Dec														
49 1/2 49 1/2	49 1/2	50	49 1/2	50	49 1/2	3,100	Texas Gulf Sulphur	No par	46 1/2 Sep 10	60 1/2	Jun 5	36 1/2 Jan	51 Nov														
23 1/2 24	23 1/2	24	24	24	24	4,700	Texas Pacific Coal & Oil	10	22 1/2 Feb 25	32 1/2	Jun 3	18 1/2 Aug	31 1/2 Nov														
15 1/2 16 1/2	15 1/2	16 1/2	16	16	15 1/2	4,000	Texas Pacific Land Trust	1	15 Sep 19	26 1/2	May 10	13 1/2 Jan	20 1/2 Jun														
42 1/2 43 1/2	43 1/2	43 1/2	*42 1/2	43 1/2	43 1/2	600	Texas & Pacific Ry Co	100	35 Sep 20	65	May 28	30 1/2 Jan	55 1/2 Nov														
15 1/2 15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,100	Thatcher Glass Mfg Co	5	13 1/2 Sep 19	18	Sep 6	—	—														
*49 49	50	50	49 1/2	49 1/2	49	340	\$2.40 conv pfds	No par	47 Sep 16																		

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES								STOCKS NEW YORK STOCK EXCHANGE			Range Since January 1			Range for Previous Year 1945			
Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Sales for the Week	Shares	Par	Lowest	Highest	Lowest	Highest	Lowest	Highest			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				
95 3/4	96 1/4	96	96	96	97	95	97 1/2	170	Universal Leaf Tob	No par	92 1/2	Sep 12	110 1/2	Jan 10	75 1/4	Jan 110	Dec
*190	196	*190	196	*190	196	*190	196	—	8% preferred	100	187	May 14	200 1/2	Apr 23	178	Mar 200	Nov
32	32 1/2	32	32 1/2	31 1/4	32	32	32 1/2	3,100	Universal Pictures Co Inc	1	30 1/2	Sep 19	49 1/2	Jan 10	23 1/2	Aug 48 1/2	Dec
86 1/2	88	86 1/2	86 1/2	86 1/2	87 1/2	86 1/2	86 1/2	630	4 1/4% preferred	100	85	Sep 25	101	Apr 9	—	—	—

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STOCK EXCHANGE CLOSED	20	20	20	20 1/4	*20%	20 1/4	19%	20 1/2	19 1/2	19 3/4	1,700	Vanadium Corp of Am	No par	19	Sep 19	39	Feb 8	21 1/4	Jan	34 1/4	Dec
	17 3/4	18 5/8	17	17 1/2	17 1/4	17 1/4	16%	17 1/2	16%	17	3,000	Van Norman Co	2.50	16	Sep 19	25 1/4	Apr 30	13	Mar	22 1/2	Dec
	*38	38 3/4	*38	38 1/2	38	38	37%	37 1/2	37%	37 1/2	400	Van Rasite Co Inc	10	36 1/4	Sep 24	58 1/2	Apr 24	32	Jan	50 1/2	Nov
	17 1/8	17 1/4	17	17 1/2	17 1/2	17 1/2	17 1/2	17 3/4	17 1/2	17 1/2	7,400	Vertientes-Camaguey Sugar Co	6 1/2	15 1/2	Sep 19	26 1/2	Jun 17	13 1/2	Apr	24 1/4	Dec
	36	37	35 1/2	35 1/2	*35	35 1/8	25	35	35	35	900	Vick Chemical Co	2.50	34	Sep 12	51 1/2	Apr 30	--	--	--	--
	100	100	*93	99	*93	101	*93	99	*93	99	350	Vicks Shreve & Pac Ry	100	100	Sep 30	113	May 28	88 1/2	Mar	104	Dec
	100	100	*93	101	*93	101	*93	101	*93	101	350	5% non-cum preferred	100	100	Sep 30	115	Feb 15	90 1/2	Jan	103	Dec
	41 1/2	41 3/4	41	41	40 1/4	41 1/4	41 1/4	42	40	41	1,800	Victor Chemical Works	5	36 1/4	Sep 12	53	May 28	24 1/4	Jan	45 1/4	Dec
	103 1/2	103 1/2	*101	104	*101	104	103	103	*102	104	20	3 1/2% cum preferred	100	103	Oct 3	108 1/2	Aug 23	--	--	--	--
	6%	6 7/8	6 3/8	6 3/4	7	7	6 5/8	6 3/4	6 1/2	7	3,300	Va-Carolina Chemical	No par	6 1/2	Sep 24	12 1/2	Jan 29	3 1/2	Mar	8 1/2	Dec
	71	73 1/2	*70	73	*71	72 1/2	*71	72 1/2	71	71	400	6% div partice preferred	100	63 1/2	Sep 20	99 1/2	July 10	59 1/2	Jan	81	Dec
	*120	121 1/2	120 1/2	121 3/4	*120 1/2	122 1/2	121 1/2	122 1/2	*120 1/2	121 1/2	70	Va El & Pow \$5 pref	100	118 1/2	Jun 24	123 1/2	Apr 10	118	Sep	124	Nov
	*82	95	*82	95	*85	95	*85	95	*85	95	--	Va Iron Coal & Coke 5% pfd	100	80	Jan 21	105	Apr 9	57	Jan	83	Dec
	47	47	47	47	*47 1/4	49	47 1/4	49	*47 1/2	49	400	Virginian Ry Co	25	46	Sep 23	53	July 3	45 1/2	Jan	58	Nov
	*37	38 1/2	38	38	39	39	39	39	39	39	600	6% preferred	25	37	Sep 24	45 1/2	Jan 30	36 1/2	Jan	43 1/2	Nov
	*34	35	33 3/4	34 1/2	*34	34 1/2	*34	35	35	34	1,700	Visking Corp (The) class A	5	33	Sep 24	52	Apr 29	--	--	--	--
	*135	145	*135	145	*135	145	*135	145	*135	145	--	Vulcan Detinning Co	100	100	Sep 24	170	Mar 29	120	Mar	165	Dec
	*150	180	*150	180	*150	180	*150	180	*150	180	--	Preferred	100	171	Sep 19	178	May 11	145	Mar	173	Dec

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*62	65 1/2	*63	65	*62	65	*62 1/2	66	63 1/2	63 1/2	100	Wabash RR 4 1/2% preferred	100	56	Sep 11	86	Feb 21	64	Sep	78	Nov
17 1/4	17 1/4	17	17 1/8	*17 1/8	18	17 1/4	17 1/2	17	17 1/4	1,100	Waldorf System	No par	17	Sep 19	23	Jun 14	13 1/2	Jan	20	Dec
37	37 1/8	37	37	37	37	33 3/4	36 3/4	36 1/2	37	1,000	Walgreen Co.	No par	34	Sep 3	54	Apr 29	30 1/2	Jan	42	Dec
*106 1/2	107	106 1/2	106 1/2	*106 1/2	107	*106 1/2	107	*106 5/8	107	100	4% preferred	100	105	Apr 12	111	Mar 26	105	Aug	110 1/2	Sep
*110	111	110	111	111	112	112 1/2	117	114	117 1/4	3,500	Waiker (Hiram) G & W	No par	10	Sep 19	20	Jun 7	8 3/4	Jan	14 1/2	Dec
11 1/8	11 3/4	11 1/8	11 3/8	11 1/4	11 1/2	11 1/8	11 1/2	10 3/4	11 1/4	5,700	Walworth Co.	No par	x11 1/8	Mar 15	18 1/4	July 19	8 3/4	Oct	16 1/2	Dec
15	15 1/4	14 3/4	15	15	15	15 1/4	15 1/2	15	15 1/4	8,200	Ward Baking Co common	1	100	Sep 24	107 1/2	Feb 20	91 1/4	Oct	105 1/2	Dec
101	101	101	101 1/4	101 1/2	101 1/4	101 1/2	102 1/2	102 1/2	102 1/2	230	5 1/2% preferred	100	17 1/4	Sep 24	23	Aug 29	29 1/2	Apr	50	Dec
18 1/2	18 1/2	18 1/4	18 1/2	18 1/4	19	19 1/4	19	19 1/8	19	21,700	Warner Bros Pictures new	5	25	Sep 12	50	Jan 16	14 1/2	Aug	21 1/2	Nov
*26	27	27	27 1/4	26 1/4	27 1/4	27	27	25 1/2	26	800	Warren Fly & Pipe	No par	18 1/2	Jan 24	30	Jun 14	14 1/2	Aug	32	Dec
*25 1/4	25 1/2	25 1/4	25 1/2	*25	25 1/2	25	25	*25 1/8	25 1/8	400	Warren Petroleum Corp	5	27	Sep 11	35 1/4	Mar 14	24 1/4	Jan	20	Mar
27 1/8	27 1/8	*27 1/8	28	27 1/2	27 1/2	28	28 1/4	*27 1/2	28 1/4	800	Washington Gas Lt Co	No par	20	Sep 10	34 1/4	Feb 10	33 1/4	Dec		
21 1/4	21 1/4	21 1/4	21 1/4	21 1/2	21 1/2	21 1/4	21 1/4	21	21	700	Waukesha Motor Co	5	23	Sep 30	29 1/2	Sep 5				
23	24	23 3/4	23 3/4	*24	24 1/4	24 1/4	24 1/4	23	23 1/2	1,100	Wayne Knitting Mills	5	31	Sep 20	47 1/2	Jan 31	30 1/2	Jan	47 1/2	Dec
34	34	33 3/4	35	35 1/4	35 1/4	35 1/2	35 1/2	35	35 1/4	1,200	Wayne Pump Co	1								
10	10		9 1/2	10	10 1/8	10 1/8	10 1/8	10 1/8	10	1,300	Webster Tobacco Inc	5	9 1/2	Sep 19	16 1/2	Apr 20	9	May	16 1/2	Dec
35	35	*33	34	*33 1/2	34 1/2	34	34	34 3/4	34 3/4	400	Wesson Oil & Snowdrift	No par	31 1/2	Sep 19	43 1/2	July 11	24	Jan	38 1/2	Nov
85 1/8	85 1/8	*85 1/2	89	*85	86 1/2	*85 1/2	86 1/2	*85 1/2	86 1/2	3,500	West Indies Sugar Corp	1	29	Sep 10	45	Apr 30	23 1/2	Mar	37	Nov
33	33 3/4	33	33 3/4	33 1/2	33 3/8	33	33 1/2	32 1/2	32 1/2		West Penn Electric class A	No par	108	Sep 25	119	Aug 1	100 1/2	Jan	113 1/2	Nov
110	110	*110	111 1/2	*111	112	110	111	*110 1/2	110	40	7% preferred	100	115 1/2	Jan 4	122 1/2	Feb 6	109 1/2	Jan	118 1/2	Oct
118 1/4	118 1/4	118	118	*118	119	118 3/4	118 3/4	118 1/2	118 1/2	60	6% preferred	100	106	Sep 13	117 1/2	Aug 7	101	Jan	112	Dec
111 1/4	111 1/4	*111 1/2	112 1/2	*111 1/2	113	*111 1/2	113	113	113	2,700	West Penn Power 4 1/2% pfd	100	114	Oct 3	119 3/4	May 16	113 1/2	Sep	113 1/2	Dec
*113	115	*113 1/4	115	*113 1/4	115	114	114	*114	115	20	West Va Pulp & Pap Co	No par	35 1/4	Feb 26	53 1/4	Jun 10	22 1/2	Mar	40	Dec
39	40	40 1/2	40 1/2	41	42 1/2	41 1/4	42 1/2	40 1/2	40 1/2	1,900	4 1/2% preferred	100	111 1/2	Sep 18	116 1/4	Apr 11	106	Jan	115	Dec
*112 1/2	114	*112 1/2	114	*112 1/2	114	*112 1/2	114	*113	114	—	Western Air Lines Inc	1	14 1/2	Sep 24	35	Jan 9	3	Deo	3	Dec
15 1/4	15 3/4	15 1/8	16 1/8	15 1/8	16 1/8	16	16	15 1/8	15 1/8	1,600	Western Auto Supply Co	10	57	Jan 2	90 1/2	May 14	32 1/2	Jan	61	Dec
67	67 1/4	67	67	67 1/2	67 1/2	67	68	66	66	1,400	Western Maryland Ry	100	5 1/2	Sep 19	13 1/2	Jan 16	4 1/2	Jan	14 1/2	Jun
*15	16	*15	18	*15	17 1/2	*15	17 1/2	*15	18	—	4% non-cum 2nd preferred	100	14	Sep 12	32 1/2	Jan 17	13 1/2	Feb	37 1/2	Jun
32 1/2	33 1/2	33 1/2	34	33 1/2	34 1/4	33 1/2	33 1/4	33	33 1/4	2,800	Western Pacific RR Co com	No par	27	Sep 24	56 1/2	Jun 14	30 1/2	Jan	57 1/2	Jul
*75	76 1/2	*75	77	76	76	*75	79	75 1/4	75 1/2	400	Preferred series A	100	75	Sep 24	101	Apr 24	64 1/4	Jan	92	Jun
21 1/2	22	21 1/8	21 1/8	21 1/8	21 1/8	21 1/8	21 1/8	21 1/4	21 1/2	11,200	Western Union Teleg class A	No par	20 1/2	Sep 25	53 1/2	Jan 14	43 1/2	Aug	56	Oct
*13	13	21 1/2	*21 1/2	*13 1/2	21 1/2	*13	21 1/2	*13	21 1/2	—	Class B	—	21 1/2	July 19	32 1/2	Jan 14	26 1/2	Jan	35	Oct
29 3/4	30 3/4	29 1/2	30 1/4	29 1/2	30	29 1/2	29 1/2	28 3/4	29 1/2	6,400	Westinghouse Air Brake	No par	27 1/2	Sep 10	41 1/2	Jun 17	27 1/2	July	38 1/2	Dec
25 1/4	26	25 1/2	26 1/2	25 1/2	27	26	26	25 1/2	26 1/2	26,200	Westinghouse Electric Corp	12 1/2	24 1/2	Sep 20	39 1/4	Jan 30	31 1/2	Aug	37 1/2	May
37	37	37	38	37 1/8	37 1/8	*37 1/4	38	*37 1/4	38	240	Preferred	12 1/2	35 1/4	Sep 20	45	Jan 29	37 1/2	May	50 1/2	Mar
46 1/2	47	*45	48	46 1/2	46 1/2	45 1/2	46 1/2	*45 1/2	47 1/2	700	Weston Elec Instrument	12.50	39	May 7	63 1/2	Jun 18	30 1/2	July	45 1/2	Dec
32	32	32 1/2	33 1/8	*33 1/2	34	*33 1/2	34	*33 1/2	34	700	Westvaco Chlorine Prod	No par	29 1/2	Sep 10	45 1/2	Jun 27	27 1/2	Feb	43	Dec
*98 1/4	99 1/2	99	99	*99	101	*99 1/2	100	100	100	—	\$3.75 preferred	No par	99	Sep 26	107 1/2	Jan 31	100	Oct	105 1/2	Dec
*61 1/4	75	*61 1/4	75	*61 1/4	75	*70	75	*60	75	—	Wheeling & Lake Erie Ry	100	63	Aug 20	72	Jan 11	64	Jan	78	Feb
*101	103 1/8	*101	103 1/8	*101 1/4	103 1/8	*101 1/4	103 1/8	*101 1/4	103 1/8	—	5 1/2% conv preferred	100	101	Mar 26	106	Jan 16	101 1/2	Aug	107 1/2	Dec
42 1/2	42 1/2	42 1/2	43 1/2	42 1/2	43 1/2	43	43	41 1/2	42 1/2	3,500	Wheeling Steel Corp	No par	37 1/2	Sep 10	62 1/2	May 29	31 1/2	Jan	47 1/2	Dec
94 1/4	95	95	95	94	94 1/2	94	95	94 3/4	95	490	55 conv prior pref	No par	93 1/2	Sep 19	107 1/2	July 26	87 1/2	Jan	103	Oct
*32	33 1/2	*30 1/2	31 1/4	*32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	300	White Dental Mfg (The S S)	20	27 1/2	Feb 26	44	May 28	21 1/2	Jan	31 1/2	Dec
27	27 1/8	27	27 1/4	26 3/4	27 1/8	26 3/4	27	25 1/4	26 1/2	2,000	White Motor Co	1	25 1/2	Sep 18	44	Jan 28	26 1/2	Jan	47 1/2	Dec
12 1/2	13 1/8	12 1/2	13	13 1/8	13	13	13	12 1/2	12 1/2	3,100	White Sewing Mach Corp	1	12 1/2	Sep 24	23 3/4	July 10	8 3/4	Jan	18	Dec
*82	90	*82	90	*82	90	*82	90	*82	90	—	\$4 conv preferred	No par	81 1/2	Sep 11	105	July 11	83 1/4	Jan	94	Jun
*31	35	*30	35	*31	35	*31	35	*31	35	—	Prior preferred	20	x33 1/2	Jan 17	36	May 21	30	Jan	36	Oct
*6 1/2	7 1/4	*6 1/2	7	6 3/4	6 3/4	*6 1/2	6 3/4	*6 1/2	6 3/4	200	Wilcox Oil Co	5	6 1/2	Sep 20	12 1/2	Jan 29	6 1/2	Mar	12	Jun
11 1/2	12 1/4	11 1/2	11 3/4	11 1/8	11 1/2	11 1/2	11 1/2	11	11 1/8	13,600	Willys-Overland Motors	1	10 1/2	Sep 19	26 1/2	Jan 16	16 1/2	Mar	26 1/4	Dec
13 1/8	14 1/4	13 3/4	14 3/4	14 3/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	10,400	Wilson & Co Inc	No par	12 1/2	Sep 19	21	July 10	10 1/2	Jan	19 1/2	Nov
*96 1/4	98	*96 1/4	97 1/2	*97	98	*97	98	*98	98 1/2	500	\$4.25 preferred	No par	95 1/2	Sep 24	101	July 26	—	—	—	
*16 1/4	16 1/2	*16 1/2	16 1/2	16 1/2	16 1/2	*16 1/4	16 1/2	*16 1/4	16 1/2	100	Wilson-Jones Co	10	16 1/2	Sep 26	21 1/2	Feb 7	13 1/2	Jan	22	Dec
*145	165	*145	165	*145	165	*145	165	*145	165	—	Wisconsin El Pow Co 6% pfd	100	142	Mar 5	160	Jun 14	128	Jan	138 1/2	Dec
39	40	39 1/2	39 1/2	*39 1/4	40	40 1/2	40 1/2	*39 1/2	41	600	Woodward Iron Co	10	34	Feb 26	52	May 31	22 1/2	Jan	37	Nov
49 1/4	51	50	50 1/4	50	51 1/8	50 1/2	51	49 3/4	50 1/2	6,700	Woolworth (F W) Co	10	43 1/2	Sep 10	62 1/2	May 29	40 1/2	Jan	53 1/2	Dec
53	54 1/2	53 1/2	55	53	54	54	54	54 1/4	54 1/4	2,300	Worthington F & M (Del)	No par	47	Sep 19	74	Aug 13	38	Jan	70	Dec
84 1/2	96	*85	89	*85	90	85	85	*80	85	400	Prior pfd 4 1/2% series	100	84 1/2	Sep 30	100	Apr 25	79	Jan	100	Nov
90	90	90	92	92	92	*88	92	*89	92	500	Prior pfd 4 1/2% conv series	100	87 1/2	Sep 27	103	May 10	80	Jan	100 1/2	Nov
*83 1/4	85 1/2	*83 1/2	85 1/2	85 1/2	85 1/2	*83 1/2	88	*83 1/2	88	10	Wright Aeronautical	No par	72	Sep 4	82 1/2	Apr 1	75	Jan	110	Dec
68 1/4	68 3/4	*68	70	68 1/2	68 1/2	68	68 1/4	68	68	700	Wrigley (Wm) Jr (Del)	No par	68	Oct 3	105	Feb 4	69 1/2	Mar	84	Oct
30	30	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,100	Wissadell, Wissadell Co	5	34	Sep 12	95 1/2	Jun 2	—	—	—	

LOW AND HIGH SALE PRICES										STOCKS NEW YORK STOCK EXCHANGE				Range Since January 1				Range for Previous Year 1946			
Saturday Sept. 28	Monday Sept. 30	Tuesday Oct. 1	Wednesday Oct. 2	Thursday Oct. 3	Friday Oct. 4	Sales for the Week	Shares	Par	Lowest	Highest	Lowest	Highest									
6 per share	8 per share	8 per share	8 per share	8 per share	8 per share				8 per share	8 per share	8 per share	8 per share	8 per share	8 per share	8 per share	8 per share					
STOCK EXCHANGE	40	40	38	41	39 1/2	39 1/2	38 1/2	38 1/2	36 1/2	38 3/4	800	Yale & Towne Mfg Co	25	36 1/2	Oct 4	61 1/2	July 1	32 1/2	Jan	47 1/2	Dec
CLOSED	16 1/2	17	16 1/2	16 3/4	16 1/2	17	16 1/2	16 3/4	16 1/2	16 1/2	5,100	York Corp	1	15	Sep 3	27 1/2	Jan 31	13 1/2	Jan	24 1/2	Oct
	17 1/2	18 1/2	18	18	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,200	Young Spring & Wire	No par	17	Sep 24	35 1/2	Jan 17	19 1/2	Jan	31 1/2	Dec
	61 1/4	63 3/4	62 1/4	63 1/2	62 3/4	64 1/4	63 1/2	64	63	63 1/2	6,800	Youngstown Sheet & Tube	No par	57 1/2	Sep 24	83 1/2	May 31	39 1/2	Jan	70 1/2	Dec
	18 1/4	19	18 1/2	19	18 3/8	19 1/2	18 3/4	19	18 1/2	18 1/2	3,000	Youngstown Steel Door	No par	18	Sep 12	31	Jan 29	20	Mar	27 1/2	Sep
												Z									
	22 1/4	22 3/4	22 1/2	22 5/8	22 3/4	23	22 3/4	22 3/4	22	22 1/4	2,800	Zenith Radio Corp	No par	21 1/4	Sep 19	42 1/2	Jan 15	34 1/2	July	44 1/2	Dec

9 3/4 10 9 3/4 9 7/8 9 5/8 10 9 3/4 9 7/8 9 3/4 9 3/4 2,000 Zonite Products Corp. 1 9 Sep 23 14 3/4 Apr 18

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 4

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
New York Stock Exchange				Low	High		No.	Low
Newark Consol Gas cons 5s	1948	J-D	107 1/4	107 1/4	2	107 1/4	110 1/2	
△△ New England RR gtd 5s	1945	J-J	95	95		98	105 1/2	
△ Consol gtd 4s	1945	J-J	94	94		95	103 1/2	
New England Tel & Tel 5s A	1952	J-D	109 1/4	109 1/4	4	109 1/4	114 1/2	
1st gtd 4 1/2s series B	1961	M-N	123	125		125 1/4	127 1/2	
N J Junction RR gtd 1st 4s	1966	F-A	115	115		118	118	
New Jersey P & L 1st mtge 3s	1974	M-S	108	108		107 1/2	110	
New Orleans Great Nor 5s A	1983	J-J	102	102	1	102	108	
N O & N E 1st ref & imp 4 1/2s	1982	J-J	105 1/4	105 1/4	11	105 1/4	108 1/2	
New Orleans Term 1st gtd 4s	1953	J-J	104	104	19	103	111 1/4	
△ New Orleans Texas & Mexico Ry								
△ Non-cum inc 5s series A	1935	A-O	70	75		73	92 1/4	
△ Certificates of deposit								
△ 1st 5s series B	1954	A-O	87	87		84 1/2	90	
△ Certificates of deposit								
△ 1st 5s series C	1956	F-A	91 1/2	91 1/2	27	87 1/2	109	
△ Certificates of deposit								
△ 1st 4 1/2s series D	1956	F-A	92 1/2	92 1/2	30	91 1/2	108	
△ Certificates of deposit								
△ 1st 5 1/2s series A	1954	A-O	92 1/2	95	82	92 1/2	109 1/2	
△ Certificates of deposit								
N Y Central RR 4s series A	1998	F-A	69	72	156	69	99 1/4	
Ref & impt 4 1/2s series A	2013	A-O	74	77 1/4	229	72	98 1/2	
Ref & impt 5s series C	2013	A-O	83	82 1/2	264	82	102 1/2	
N Y Cent & Hud River 3 1/2s	1997	J-J	92 1/2	93	7	91	114 1/2	
3 1/2s registered	1997	J-J	92 1/2	93		93	109 1/4	
Lake Shore coll gold 3 1/2s	1998	F-A	77	77 1/2	22	77	100	
3 1/2s registered	1998	F-A	87	87		87	95	
Mich Cent coll gold 3 1/2s	1998	F-A	74	74	5	73 1/2	97 1/2	
3 1/2s registered	1998	F-A	80	80		80	93 1/4	
New York Chicago & St Louis								
Ref mtge 3 1/4s ser E	1980	J-D	99 1/2	101	11	99 1/2	106	
1st mtge 3s ser F	1986	A-O	98 1/2	100		98 1/2	100 1/2	
N Y Connecting RR 2 1/2s ser B	1975	A-O	101	101	19	101	106 1/2	
N Y Dock 1st gold 4s	1951	F-A	100 1/2	100 1/2	20	100 1/2	105	
N Y Edison 3 1/4s series D	1965	A-O	103	103	28	102 1/2	104 1/2	
1st lien & ref 3 1/4s series E	1966	A-O	105 1/2	106 1/2		105 1/2	107	
N Y Gas El Lt H & Pow gold 5s	1948	J-D	108 1/2	114		108 1/2	111 1/4	
Purchase money gold 4s	1949	F-A	106 1/2	106 1/2	1	106 1/2	109	
N Y & Harlem gold 3 1/2s	2000	M-N	100 1/2	100		113	118 1/2	
Mtge 4s series A	2043	J-J	110	110		115 1/2	115 1/2	
Mtge 4s series B	2043	J-J	111 1/2	111 1/2		115	119 1/2	
N Y Lack & West 4s series A	1973	M-N	84 1/2	84 1/2		86 1/2	96	
4 1/2s series B	1973	M-N	91	91		96	103 1/2	
△ N Y New Haven & Hartford RR								
△ Non-conv deb 4s	1947	M-S	36 1/2	36 1/2	40	38	33 1/2	77 1/4
△ Non-conv deb 3 1/2s	1947	M-S	35 1/2	35 1/2	4	31	75	
△ Non-conv deb 3 1/2s	1954	A-O	34 1/2	36	37	31	75 1/2	
△ Non-conv deb 4s	1955	J-J	37	40	149	32	78	
△ Non-conv deb 4s	1956	M-N	37	40	78	32	78	
△ Debenture certificates 3 1/2s	1956	J-J	34 1/2	37 1/2	108	31	75	
△ Conv deb 6s	1948	J-J	43 1/2	47 1/2	291	39 1/2	83	
△ Collateral trust 6s	1940	A-O	70	70	38	67 1/2	93	
△ Debenture 4s	1957	M-N	20 1/2	23	132	17	50 1/2	
△ 1st & ref 4 1/2s series of 1927	1967	J-D	41 1/2	45 1/2	268	37	81	
△ Harlem River & Port Chester								
1st 4s	1954	M-N	102 1/2	102 1/2	212	12 1/2	26 1/2	
△ N Y Ont & West ref 4s	June 1992	M-S	12 1/2	14 1/4	45	5 1/2	15 1/2	
△ General 4s	1955	J-D	6	5 1/2	6 1/2			
N Y Power & Light 1st mtge 2 1/2s	1975	M-S	101 1/2	101 1/2	35	101 1/2	106 1/2	
N Y & Putnam 1st cons gold 4s	1993	A-O	74	74	3	73	90 1/2	
N Y Queens El Lt & Pow 3 1/2s	1965	M-N	104 1/2	104 1/2	11	104 1/2	107 1/2	
N Y Steam Corp 1st 3 1/2s	1963	J-J	105 1/2	105 1/2	2	104 1/2	108 1/2	
△ N Y Susq & W 1st ref 5s	1937	J-J	46	46	2	45	75	
△ 2d gold 4 1/2s	1937	F-A	35	35		37	42	
△ General gold 5s	1940	F-A	10	24 1/2		28	32 1/2	
△ Terminal 1st gold 5s	1943	M-N	93 1/2	95	100			
△ N Y West & Best 1st 4 1/2s	1946	J-J	20	22 1/2	170	17	49	
Niagara Falls Power 3 1/2s	1966	M-S	108 1/2	108 1/2		108	109 1/2	
Norfolk Southern Ry Co								
1st mtge 4 1/2s series A	1998	J-J	100 1/2	100 1/2		100	103 1/2	
△ Gen mtge 5s conv inc	2014	A-O	38	38	41 1/2	36	71	
Norfolk & Western Ry 1st gold 4s	1996	A-O	133 1/2	133 1/2	133 1/2	133 1/2	143 1/2	
North Central gen & ref 5s	1974	M-S	128	128		128	133 1/2	
Gen & ref 4 1/2s series A	1974	M-S	100 1/2	100 1/2		100 1/2	105 1/2	
Northern Pacific Ry prior lien 4s	1997	Q-J	109 1/2	110 1/2	94	108 1/2	127 1/2	
4s registered	1997	Q-J	107	107	7	107	122 1/2	
Gen lien ry & ld gold 3s	Jan 2047	Q-F	72 1/2	72 1/2	23	70	94 1/2	
3s registered	2047	Q-A	68	71		72	90 1/2	
Ref & impt 4 1/2s series A	2047	J-J	91 1/2	93	62	90	110	
Ref & impt 5s series C	2047	J-J	96	97	26	96	112	
Ref & impt 5s series D	2047	J-J	96 1/2	97	8	96 1/2	112	
Coll trust 4 1/2s	1975	M-S	98	98	130	97	106 1/2	
Northern States Power Co								
(Minn) 1st mtge 2 1/2s	1974	F-A	101	101		101 1/2	105 1/2	
1st mtge 2 1/2s	1975	A-O	102	102	27	101 1/2	106 1/2	
(Wisc) 1st mtge 3 1/2s	1964	M-S	108 1/2	108 1/2		108 1/2	108 1/2	

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△ Ogdensburg & Lake Champlain Ry	1944	J-J	14 1/2	20	15	29	
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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 4

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
T													
Terminal RR Assn of St Louis— Ref & imp M 4s ser C—	2019	J-J	—	129 1/2 129 1/2	3	129 1/2 137 1/2	Wabash RR Co— △Gen mtge 4s inc ser A—	Jan 1981	Apr	—	92 1/2	—	92 102
Ref & imp 2 1/2s series D—	1985	A-O	—	103 104 1/4	—	104 109	△Gen mtge inc 4 1/2s ser B—	Jan 1991	Apr	85 1/2	84 85 1/2	4	83 1/2 99
Texas Corp 3s deb—	1965	M-N	106 1/2	106 1/2 106 1/2	44	105 108	1st mtge 3 1/2s ser B—	1971	F-A	98	98	4	97 106 1/2
Texas & New Orleans RR— 1st & ref M 3 1/2s ser B—	1970	A-O	—	100 1/2 100 1/2	1	100 1/2 104 1/4	Walworth Co conv debentures 3 1/4s—	1976	M-N	97	96 1/2 97 1/2	20	96 107 1/2
1st & ref M 3 1/2s ser C—	1990	A-O	95 1/2	95 1/2 95 1/2	6	93 101	Ward Baking Co 5 1/2s deb— (subordinated) —	1970	A-O	105	104 1/2 105 1/2	26	103 110 1/2
Texas & Pacific 1st gold 5s—	2000	J-D	133	132 133	7	132 152 1/2	Warren RR 1st ref gtd gold 3 1/2s—	2000	F-A	61	61	1	59 1/2 68 1/2
Gen & ref M 3 1/2s ser E—	1985	J-J	—	99 1/2 99 1/2	31	98 106	Washington Central Ry 1st 4s—	1948	Q-M	—	101 1/2 103 1/2	—	102 1/2 104 1/2
Texas Pacific-Missouri— Pac Tenn RR of New Orl 3 1/2s—	1974	J-D	—	102 1/2 102 1/2	19	102 1/2 105 1/2	Westchester Ltg 5s stdt gtd—	1950	F-A	—	—	—	102 1/2 104
Third Ave Ry 1st ref 4s—	1960	J-J	98	98 100	42	88 1/2 104	Gen mtge 3 1/2s—	1967	J-D	—	105 1/2 106	5	105 1/2 107 1/2
△Adj income 5s—	Jan 1960	A-O	53 1/2	52 1/2 54 1/2	190	49 82	West Penn Power 3 1/2s series I—	1966	J-J	108 1/2	107 1/2 108 1/2	7	106 109
Tol & Ohio Cent ref & impt 3 1/2s—	1960	J-D	—	— 104	—	103 105 1/2	Western Maryland 1st 4s—	1952	A-O	105 1/2	105 105 1/2	31	104 1/2 111
Trenton Gas & Elec 1st gold 5s—	1949	M-S	—	—	—	110 110	Western Pacific 4 1/2s inc ser A—	2014	May	100 1/2	97 100 1/2	49	96 1/2 116 1/2
Tri-Continental Corp 2 1/2s debts—	1961	M-S	—	— 101 1/2	—	101 103	Western Union Telegraph Co— Funding & real estate 4 1/2s—	1950	M-N	93	90 1/2 94	38	90 1/2 109
							25-year gold 5s—	1951	J-D	90	87 92	189	87 108
							30-year 5s—	1960	M-S	91	88 1/2 92	121	88 1/2 97 1/2
U													
Union Electric Co of Mo 3 1/2s—	1971	M-N	—	*110 112 1/2	—	109 1/2 112 1/2	Westinghouse El & Mfg 2 1/2s— 2 1/2s debentures—	1951	M-N	—	102 1/2 102 1/2	7	101 1/2 103 1/2
1st mtge & coll tr 2 1/2s—	1975	A-O	—	*102 1/2 104 1/2	—	102 1/2 107	West Shore 1st 4s guaranteed— Registered—	1971	M-S	—	—	—	65 94 1/2
△Union Elec Ry (Chic) 5s—	1945	A-O	—	— 34 1/2	—	34 34	Wheeling & Lake Erie RR 4s— Gen & ref M 2 1/2s series C—	1949	J-J	71	70 1/2 72 1/2	13	64 91
Union Oil of Calif 3s debts—	1967	J-J	—	103 1/2 103 1/2	11	103 104 1/2	Wheeling Steel 3 1/2s series C—	1970	M-S	—	106 1/2 106 1/2	2	106 1/2 109 1/2
2 1/2s debentures—	1970	J-D	—	*102 102 1/2	—	102 105 1/2	Wilson & Co 1st mortgage 3s— Winston-Salem S B 1st 4s—	1958	A-O	103	103 103 1/2	6	102 1/2 106
Union Pacific RR— 1st & land grant 4s—	1947	J-J	101 1/2	101 1/2 102 1/2	23	101 1/2 104 1/2	Winston-Salem Central 1st 4s— △Certificates of deposit— △Su & Du div & term 1st 4s—	1949	J-J	65	64 67	103	58 90
2 1/2s debentures—	1976	F-A	102 1/2	102 103	46	102 107 1/2	△Certificates of deposit— Wisconsin Electric 2 1/2s—	1976	M-N	—	24 1/2 24 1/2	5	22 1/2 56
Ref mtge 2 1/2s series C—	1991	M-S	95 1/2	95 1/2 96	77	94 1/2 99 1/2	Wisconsin Public Service 3 1/2s—	1971	J-D	—	101 101	5	100 1/2 102 1/2
United Biscuit 2 1/2s debts—	1966	A-O	102 1/2	102 1/2 102 1/2	6	101 1/2 104	J-J	—	*109 1/2	—	—	109 110	
U S Rubber 2 1/2s debts—	1976	M-N	—	99 1/2 100	17	99 101 1/2							
Universal Pictures 3 1/2s debts—	1959	M-S	—	*101 1/2 103	—	100 1/2 104 1/2							
V													
Vandalla RR cons g 4s series A—	1955	F-A	—	— 115	—	111 111							
Cons s 1 1/2s series B—	1957	M-N	—	— 116	—	114 115							
Virginia Electric & Power Co— 1st & ref mtge 2 1/2s ser E—	1975	M-S	102	102 102 1/2	5	102 106 1/2							
Va Iron Coal & Coke 1st gold 5s—	1949	M-S	—	*100 1/2	—	100 104							
Va & Southwest 1st gtd 5s—	2003	J-J	—	— 115	—	122 1/2 123							
1st cons 5s—	1958	A-O	102 1/2	102 102 1/2	7	99 1/2 115							
Virginian Ry 3s ser B—	1955	M-N	105 1/2	105 105 1/2	29	105 113							
B													
a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.													
\$ Negotiability impaired by maturity. t The price represented is the dollar quotation per 200-unit bond of bonds. Accrued interest payable at the exchange rate of \$4.8484.													
† Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.													
* Friday's bid and asked prices; no sales being transacted during current week.													
△ Bonds selling flat.													

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday Sept. 28 and ending the present Friday (Oct. 4). It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1 Low High
Par	Low High	Low	High		
A-CF-Brill Motors warrants	5	5 5 1/2	300	5 Sep	11 1/2 Feb
Acme Aluminum Alloys	1	9 1/2	9 1/2 10 1/2	2,300	9 Sep 22 Jun
Acme Wire Co common					

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS New York Curb Exchange		Friday Last Sale Price Per	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
British Celanese Ltd—					
Amer dep rcts ord reg	10s	4 1/8	4 1/8 4 1/4	1,500	4 1/8 Sep 7 3/4 Jan
British Columbia Power class A	*	26 1/2	26 1/2 26 1/2	25	25 1/2 Jan 31 May
Class B	*	2 1/2	2 1/2 2 1/2	400	2 1/2 Sep 4 1/2 Jan
Brown Fence & Wire common	1	8	8 8 1/4	800	7 3/4 Sep 17 Jun
Class A preferred	*				22 Sep 33 Jan
Brown Forman Distillers new common	*	22	21 22 1/2	1,900	20 Sep 34 1/4 Aug
\$5 prior preferred				100 Jan	102 1/2 Feb
Brown Rubber Co common	1	8 1/2	8 1/2 8 1/2	2,100	7 1/2 Sep 14 1/2 Jun
Bruce (E L) Co common	5	36	36 36	100	36 Oct 50 May
Bruce Silk Mills Ltd	*				16 1/4 Mar 30 July
Buckeye Pipe Line	*	12 1/4	12 1/4 13	1,000	11 Sep 15 1/4 Jan
Bunker Hill & Sullivan	2.50	17 1/4	17 1/4 17 1/4	1,400	15 1/2 Sep 26 1/2 Jun
Burma Corp Am dep rcts	1 1/8	1 1/2 1 1/2	6,900	1 1/2 Sep 4 Feb	
Burry Biscuit Corp	12 1/2	6 1/2	6 1/2 7	2,600	6 Sep 12 1/4 Jan
Butler (P H) common	25c	13	12 1/2 13	1,300	7 1/2 Mar 19 1/2 May

STOCKS New York Curb Exchange		Friday Last Sale Price Per	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Dennison Mfg class A common	5	11	11 12 1/4	1,700	10 1/2 Sep 21 Jun
8% debenture	100	—	9 1/2 10	1,100	14 1/2 Feb 180 May
Derby Oil Co common	8	9 1/2	9 1/2 10	1,100	9 1/2 Sep 13 1/2 May
Detroit Gasket & Mfg	1	—	—	—	23 1/2 Jan 37 Aug
Detroit Gray Iron Foundry	1	3 1/4	3 1/4 3 1/4	2,300	3 Sep 7 1/2 Feb
Detroit Mich Stove Co common	1	11 1/2	11 1/2 12	1,700	7 1/2 Sep 17 1/2 May
Detroit Steel Products	10	27 1/2	27 1/2 28	400	23 1/2 Sep 39 1/2 May
Devoe & Reynolds Class B	*				12 Sep 17 1/4 July
Diana Stores Corp com	50c	8 1/2	8 1/2 9 1/2	2,600	8 1/2 Sep 13 1/2 July
Distillers Co Ltd—					
Am dep rcts ord reg	£1	—	16 1/2 17 1/2	2,500	18 Sep 24 1/2 Feb
Diveo Corp common	1	16 1/2	16 1/2 17 1/2	2,500	16 1/2 Oct 28 1/2 Apr
Dobekmuir Co common	1	11 1/2	11 1/2 11 1/2	400	10 1/2 Sep 22 1/2 Apr
Domestic Industries class A com	1	3 1/4	3 1/4 3 1/4	3,900	3 1/4 Sep 8 1/2 Feb
Dominion Bridge Co Ltd	*				38 1/2 Jun 41 1/4 May
Dominion Steel & Coal B	25	14 1/2	14 1/2 14 1/2	1,600	11 1/2 Mar 21 1/2 May
Dominion Tar & Chem Co Ltd	*				22 1/2 Sep 22 1/2 Sep
Dominion Textile Co Ltd	*				83 1/2 Jan 107 July
Draper Corp	*				70 1/2 Sep 96 Apr
Driver Harris Co	10	—	45 45	100	36 Sep 65 Feb
Duke Power Co	*	—	95 98 1/2	225	95 Oct 110 May
Dunlop Rubber Co Ltd—					
Am dep rcts ord reg	£1	—	9 1/2 Mar	12 Jun	
Durham Hosiery class B common	*	17 1/2	17 1/2 17 1/2	100	16 Feb 24 1/2 Mar
Duro Test Corp common	1	6 1/2	6 1/2 7	400	6 Sep 10 1/2 Feb
Duval Texas Sulphur	*	15 1/2	15 1/2 15 1/2	100	13 1/2 Sep 20 Apr

C

Cable Electric Products common	50c	3 1/2	3 1/2 3 1/2	200	3 1/2 Oct 7 Jun
Voting trust certificates	50c	3 1/2	3 1/2 3 1/2	300	3 1/2 Sep 6 1/2 May
Cables & Wireless—					
American dep rcts 5% pfd	£1	—	3 1/2 Aug 5 Jan		
Calamba Sugar Estate	1	—	7 1/2 7 1/2	200	7 1/2 Oct 12 1/4 May
California Electric Power	10	9 1/2	9 1/2 10	1,500	7 1/2 Sep 13 1/2 Jan
Callite Tungsten Corp	1	5 1/2	5 1/2 5 1/2	800	5 Sep 11 1/2 Jan
Camden Fire Insurance	5	—	—	20	25 1/2 Aug
Canada Bread Co Ltd	*	—	—	—	
Canada Cement Co Ltd common	*	—	—	15	Feb 22 1/2 Aug
6 1/2% preferred	100	—	—	—	
Canadian Industrial Alcohol	*	—	—	—	
Class A voting	*	15 1/2	15 1/2 16 1/4	500	12 1/2 Sep 25 1/2 May
Class B non voting	*	14	14 1/2 14 1/2	1,300	11 1/2 Sep 24 1/2 May
Canadian Industries Ltd—					
7% preferred	100	—	16 1/2 May 16 1/2 May		
Canadian Marconi	1	3 1/2	2 1/2 3 1/2	34,800	2 1/2 Sep 4 1/2 Jan
Capital City Products	*	30	30 30	300	28 Sep 45 Jun
Carman & Co class A	*	—	—	32 1/2 Feb	38 July
Class B	*	—	—	20 Jan	33 1/2 Aug
Carnation Co common	*	47 1/2	47 1/2 48	410	46 Sep 68 Apr
Carolina P & L \$5 pfd	*	116	116	25	116 Oct 122 Jun
Carter (J W) Co com	1	—	—	9	14 1/2 Apr
Casco Products new common	*	7 1/2	7 1/2 7 1/2	700	7 1/2 Sep 10 1/2 Sep
Castle (A M) & Co	*	—	—	34 1/2 Jan 51 Apr	
Catalin Corp of America	10	14 1/2	14 1/2 15 1/2	4,100	12 Sep 23 1/2 July
Cent Maine Power Co—					
3.50% preferred	100	94 1/2	94 1/2 94 1/2	10	93 Sep 97 1/2 Aug
Central Ohio Steel Products	1	21 1/2	21 1/2 22 1/2	200	18 Jan 34 1/2 July
Central Pow & Lt 4% pfd	100	100	100 100	50	100 Oct 106 May
Central & South West Utilities	50c	7 1/2	7 1/2 8 1/2	9,200	6 1/2 Sep 15 1/2 May
Cent States Elec 6% preferred	100	17 1/2	17 1/2 19 1/2	1,600	17 1/2 Oct 52 1/2 May
7% preferred	100	59 1/2	58 1/2 61 1/2	780	55 Sep 166 1/2 Apr
Conv pfd opt div ser	100	18	18 18	120	18 Oct 53 1/2 May
Conv pfd opt div ser 1929	100	18	18 18	125	18 Sep 52 1/2 May
Cessna Aircraft Co common	1	5	5 5 1/2	5,000	5 Sep 10 1/2 Feb
Chamberlin Co of America	5	—	17 17	100	16 1/2 Jan 26 Jan
Charis Corp common	10	—	13 1/2 13 1/2	100	11 Sep 22 Feb
Cherry-Burrell common	5	—	20 21 1/2	225	20 Sep 28 1/2 Jun

Chesebrough Mfg common	10	67 1/2	67 1/2 68 1/4	75	65 1/2 Sep 88 May
Chicago Rivet & Mach	4	—	—	—	12 1/2 Sep 19 Jun
Chief Consolidated Mining	1	1 1/2	1 1/2 1 1/2	4,800	1 1/2 Sep 4 Feb
Childs Co preferred	100	142	140 151 1/2	240	140 Sep 184 1/2 May
Cities Service common	10	23 1/2	23 24 24	14,600	20% Sep 41 1/2 Jun
36 preferred	*	132 1/2	132 135 1/2	1,250	125 Sep 166 July
60c preferred B	*	—	—	11 1/2 Sep	15% Jun
60c preferred BB	*	—	—	116 Sep	156 July
City Auto Stamping	*	12	12 12 1/2	1,200	12 Sep 21 1/2 Jun
City & Suburban Homes	10	10 1/2	10 1/2 10 1/2	100	10 1/2 Oct 15 1/2 May
Clark Controller Co	1	—	17 1/2 17 1/2	50	16 Sep 32 Jan
Clarostat Mfg Co	1	—	4 1/2 4 1/2	700	4 1/2 Sep 6 Aug
Claude Neon Lights Inc	1	3 1/2	3 1/2 3 1/2	11,700	3 1/2 Oct 9 Feb
Clayton & Lambert Mfg	4	9 1/2	9 1/2 10 1/2	300	9 1/2 Oct 20 Mar
Cleveland Electric Illuminating	*	42	42 42	25	38 Mar 50 Jun
Clinchfield Coal Corp	100	60	60 61	50	60 Jan 105 Apr
Club Alum Products Co	*	10 1/2	10 1/2 10 1/2	700	7 1/2 Sep 25

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
	Par	Low	High		Low	High
Hartford Electric Light	25	4 1/4	4 1/2	5	1,200	66 Sep 72% Jun
Hartford Rayon voting trust cts	1	4 1/4	4 1/2	4 1/2	1,300	4 Sep 9% May
Harvard Brewing Co.	1	4 1/2	3 1/2	4 1/2		3 1/2 Sep 7 1/2 Jan
Hat Corp of America B non-vot com	1	15 1/2	15 1/2	17	1,200	15 1/2 Oct 26 1/2 Feb
Hazeltine Corp.	*	13 1/4	13 1/4	13 1/2	1,400	13 Sep 23 1/2 Apr
Hearn Dept Stores common	5	13 1/4	13 1/4	13 1/2	1,200	11 1/2 Sep 19 1/2 Feb
Hecia Mining Co.	250	13 1/2	13 1/2	13 1/2	1,200	24 1/2 Oct 48 Apr
Helena Rubinstein Class A	*	24 1/4	24 1/4	25	150	15 1/2 Mar 16% Jan
Heller Co common	2	11	11	11 1/2	700	11 Oct 18 Apr
5 1/2% preferred w w	100	105 1/2	105 1/2	105 1/2	60	103 1/2 Sep 113 May
Henry Holt & Co common	1	11 1/2	12	12	325	10 1/2 Sep 26 1/2 Jan
Heyden Chemical common	1	29 1/2	29 1/2	31	3,800	23 1/2 Sep 45 1/2 May
Hoe (R) & Co class A	10	66 1/2	66 1/2	68	250	53 Sep 87 1/2 Jun
Hollinger Consolidated G M	5	9 1/2	9	10	1,700	8 Oct 17 1/2 Feb
Holly Stores Inc.	1	9	9	9 1/2	800	8 1/2 Sep 15 Aug
Holophane Co common	*	25	25	50	22	32 1/2 May
Horder's Inc.	*	--	--	--		19 1/2 Sep 25 1/2 July
Hormel (Geo A) & Co common	*	--	--	--		35 1/2 Sep 45 1/2 July
Horn & Hardart Baking Co	*	--	--	--	140	140 Feb 170 May
Horn & Hardart common	*	41	39 1/2	41	150	37 1/2 Feb 47% Jun
5% preferred	100	--	--	--	112 May	115 1/2 Mar
Hubbell (Harvey) Inc.	5	--	--	--		22 1/2 Sep 33 1/2 Jun
Humble Oil & Refining	*	58 1/2	58	59	6,800	48 1/2 Jan 75 1/2 May
Hummel-Ross Fibre Corp.	5	15 1/2	14 1/2	15 1/2	3,500	10 Mar 220% Jun
Hurd Lock & Mfg Co	5	9 1/2	9 1/2	10	100	8 1/2 Sep 15 1/2 Jun
Hussmann-Ligonier Co common	*	21 1/2	21 1/2	22 1/2	1,100	20 Sep 37 Jun
\$2.25 preferred	*	49 1/2	49 1/2	49 1/2	50	45 1/2 Jan 50 1/2 Mar
Com stk purch warrants	--	--	11 1/2	11 1/2	100	11 1/2 Sep 21 1/2 Jun
Huyler's common	1	7	7	7 1/2	1,000	6 1/2 Sep 12 July
1st preferred	1	39	39	40 1/2	425	38 Sep 59 July
Hydro-Electric Securities	*	--	3 1/2	3 1/2	300	3 1/2 Sep 7 1/2 Apr
Hygrade Food Products	5	45 1/2	45 1/2	46	400	22 1/2 Jan 53 1/2 Jun

I						
Illinois Power Co common	*	24 1/2	22 1/2	24 1/2	4,700	20 Sep 39 1/2 Apr
5% conv preferred	50	56	56	56 1/2	2,200	53 1/2 Sep 81 Apr
Dividend arrear cts	19 1/2	19 1/2	19 1/2	19 1/2	3,800	16 1/2 Sep 23 Apr
Illinois Zinc Co.	*	25	25	300	24 Sep	38 July
Imperial Chemical Industries Am dep rcts regis	£1	--	--	--		5% Sep 7% May
Imperial Oil (Can) coupon Registered	*	12	11 1/2	12	1,000	11 1/2 Sep 15% Jan
Imperial Tobacco of Canada	*	--	13	13	100	11 1/2 Sep 15% Jan
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--		12% Jan 14% Jan
Indianapolis Pow & Lt 4% pfd	100	109	108	109 1/2	330	107 1/2 Sep 112 1/2 Aug
Indiana Service 6% preferred	100	--	--	--		65 Sep 109 1/2 Jun
7% preferred	100	--	--	--		92 1/2 Jan 123 Jun
Insurance Co of North America	10	87	86 1/2	88 1/2	550	82 Sep 112 Jan
International Cigar Machine	*	--	20 1/2	20 1/2	100	20 1/2 Sep 33% Jan
International Hydro-Electric Preferred \$3.50 series	50	46	45	49	500	43 Sep 73 1/2 Apr
International Investing Corp	1	--	--	--		15% Jun 18 Jun
International Metal Industries A	*	--	--	--		28 Sep 31 1/2 May
International Minerals and Chemicals Warrants	--	--	--	--		
International Petroleum coupon shs Registered shares	*	13 1/2	13 1/2	14 1/2	4,000	21 Feb 24% Jan
International Products	10	14 1/2	14 1/2	15 1/2	1,600	10 1/2 Jan 17% Aug
International Safety Razor B	*	3 1/2	3 1/2	3 1/2	400	3% Sep 7 1/2 Mar
International Utilities common	5	12 1/2	11 1/2	12 1/2	1,300	11 Sep 16% May
Interstate Power \$7 preferred	*	--	32	32	100	29 Sep 63 May
Investors Royalty	1	1 1/2	1 1/2	1 1/2	1,700	1 1/2 Sep 3% Feb
Iron Fireman Mfg voting trust cts	*	20 1/2	20 1/2	21 1/2	585	20 1/2 Sep 32 Feb
Irving Air Chute	1	--	8 1/2	9 1/2	400	8 1/2 Sep 13 1/2 Jan
Italian Superpower A	*	1 1/2	1 1/2	1 1/2	300	1 1/2 Sep 3 1/2 Apr

J						
Jeannette Glass Co common	1	13 1/2	13 1/2	14 1/4	700	12 1/2 Sep 26 May
Julian & Kokeng Co	*	--	--	--		x26 Jan 31 1/2 Apr

K						
Kaiser-Frazer Corp.	1	9 1/2	9 1/2	10 1/2	21,000	9 1/2 Oct 17 1/2 Jun
Kansas Gas & Elec 7% pfd	100	--	--	--		121 Sep 124 1/2 Jun
Kawneer Co.	*	--	--	--		18 1/2 Jan 33 Aug
Kennedy's Inc	5	--	24	24	100	19 Feb 32 1/2 Jun
Ken-Rad Tube & Lamp A	*	5 1/2	5 1/2	6	450	5 1/2 Sep 9 1/2 Jan
Key Co common	*	--	8	8	100	7 1/2 Sep 15 1/2 Jan
Kidde (Walter) & Co	5	14 1/2	13 1/2	14 1/2	1,100	12 1/2 Sep 29 1/2 Jan
Kimberly-Clark Corp 4 1/2% preferred	100	--	--	--		
Kings Co Lighting 7% pfd B	100	70	70	70	20	112 Aug 115 May
5% preferred D	100	--	--	--		63 Sep 82 1/2 Apr
King Seeley Corp.	1	14	13 1/2	15 1/4	3,100	13 1/2 Oct 28 1/2 May
Kingston Products	1	5 1/2	5 1/2	5 1/2	5,700	5 Sep 9 1/2 Feb
Kirkby Petroleum	1	7 1/2	7 1/2	7 1/2	1,300	7 1/2 Sep 11 1/2 May
Kirkland Lake G M Co Ltd	1	1 1/2	1 1/2	1 1/2	24,500	1 Sep 24% Feb
Klein (D Emil) Co common	*	--	--	--		24 Sep 43 Apr
Kleinert (I B) Rubber Co	10	--	--	--		19 1/2 Sep 34 1/4 Apr
Knott Corp common	1	--	--	--		22 Sep 37 1/2 July
Kobacker Stores new common	1	12	12	12 1/2	1,500	11 1/2 Sep 19 1/2 May
Krueger Brewing Co	1	17 1/2	17	18 1/2	1,300	12 1/2 Mar 18 1/2 Jun

L						
Lake Shore Mines Ltd.	1	--	12 1/2	13 1/2	2,600	12 Sep 23% Feb
Lakey Foundry & Machine	1	6	6	6 1/2	2,800	6 Sep 14 Feb
Lamson Corp of Delaware	5	--	8 1/2	9	400	7 Sep 15% Feb
Lane Wells Co common	1	16 1/2	16 1/2	16 3/4	200	15 1/2 Sep 21 Apr
Landerford United Bakeries class A	*	--	--	--		31 Jan 35 Jun
Class B	*	--	--	--		10 1/2 Jan 26 Aug
Lanston Monotype Machine	5	--	14 1/2	14 1/2	200	14 1/2 Sep 24 1/2 May
Lefebvre Realty common	1	--	--	--		

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
Par			Low	High	Low	High	Par			Low	High	Low	High		
O															
Ogden Corp common	4	2 1/8	2 1/8 3 1/4	2,000	2 1/4	Sep	6	Feb	Scullin Steel Co common	*	13 1/8	13 1/4 14	500	12 1/2 Sep 22 May	
Ohio Brass Co class B common	*	33	34	150	32 1/2	Sep	41 1/2	Jun	Securities Corp General	1	4 1/2	5	500	4 1/2 Sep 9 1/2 Jan	
Ohio Power 4 1/2% preferred	100	116	116	30	113 1/4	Jun	118	Jan	Seeman Bros Inc	*	21 1/4	21 1/4 22 1/4	400	21 1/4 Feb 30 1/4 May	
Oklahoma Natural Gas common	15	41 1/4	44	900	39 1/2	Sep	54 1/2	Jun	Segal Lock & Hardware	1	3 1/2	3 1/4 3 3/4	5,100	3 1/4 Sep 7 Jan	
Old Poinexter Distillery	1	10	11 1/2	2,000	8 1/2	Sep	18 1/4	May	Selby Shoe Co	*				24 1/4 Sep 30 July	
Oliver United Filters B	*	--	--	--	14	Mar	16 1/4	Jan	Selected Industries Inc common	1	3 1/4	3	3 1/4	4,400 2% Sep 7 1/2 Feb	
Omar Inc	1	--	--	--	12 1/2	Jan	22	Jan	Convertible stock	5	16 1/4	17 1/2	3,900	14 1/2 Sep 35 1/2 Feb	
Overseas Securities	1	--	16 1/2	16 1/2	100	16 1/2	Sep	26	Apr	\$5.50 prior stock	25	85	85	200	83 Sep 104 1/2 May
P															
Pacific Can Co common	*	12 1/4	12	12 1/4	400	11	Sep	19 1/2	Jun	Allotment certificates	--	85 1/2	86	250	85 1/2 Sep 111 1/2 May
Pacific Gas & Elec 6% 1st pf	25	40 1/4	39 1/2 41 1/4	1,000	38 1/2	Sep	46 1/2	July	Semler (R B) Inc	1	14 1/2	15 1/4	1,200	13 1/2 Sep 29 Jan	
5 1/2% 1st preferred	25	38	38 1/2	500	38	Sep	41 1/2	Feb	Sentinel Radio Corp common	1	5 1/2	5 1/2	600	4 1/2 Sep 11 1/2 Feb	
Pacific Lighting \$5 preferred	*	104	103	104	70	102 1/2	July	109	May	Sentry Safety Control	1	2	1 1/2	2	800 1 1/2 Sep 5 1/2 Jan
Pacific Power & Light 7% pf	100	--	112	112	10	111 1/2	Sep	117 1/2	Apr	Serrick Corp class B	1	--	--	--	8 Sep 12 1/2 Jun
Pacific Public Service	*	--	--	--	--	11 1/2	Jan	16 1/4 May	Seton Leather common	*	--	11 1/4	11 1/4	100	11 1/2 Sep 16 1/2 Jan
\$1.30 1st preferred	*	--	--	--	26 1/2	Jan	28 1/2	July	Shattuck Denn Mining	5	4 3/8	4 1/4	4 3/8	2,100 4 1/2 Sep 10 1/2 Jan	
Page-Hersey Tuber common	*	--	--	--	27	Jan	31 1/4	Jun	Shawinigan Water & Power	*	20 1/2	20 1/2	20 1/2	400 19 Sep 20 1/2 Sep	
Pan American Airways warrants	*	4 5/8	4 1/2	5	24,800	4 1/4	Sep	14	Jan	Sheller Mfg Co	1	11 1/2	11 1/2	12	200 10 Sep 19 1/2 Jun
Panterepec Oil of Venezuela Am shs	*	11 1/8	9	11 1/8	39,600	8 1/2	Sep	13 1/4	Mar	Sherwin-Williams common	25	--	126 1/2	132	550 115 Sep 169 1/2 Apr
Paramount Motors Corp	1	42	41	44	250	39 1/2	Feb	59 1/2 Aug	4% preferred	100	--	111	112 1/2	110	108 Sep 115 1/2 Aug
Parker Pen Co	5	42	41	44	250	39 1/2	Feb	59 1/2 Aug	Sherwin-Williams of Canada	*	--	--	--	-- 25 1/2 Jan 31 1/2 May	
Parkersburg Rig & Reel	1	16 1/2	16 1/2	18 1/4	1,400	16 1/2	Sep	24	Jan	Sicks Breweries Ltd	*	--	--	--	12 1/2 July 13 1/2 Jun
Patchogue Plymouth Mills	*	62	62	65	50	61 1/2	Jan	84	July	Silex Co common	*	16 1/4	16 1/4	17 1/2	650 16 Sep 24 1/2 May
Peninsular Telephone common	*	--	48	48	100	48	Sep	56	May	Simmons-Boardman Publications	*				
\$1 cum preferred	25	--	5 1/2	5 1/2	--	29	Jun	31	Sep	\$3 convertible preferred	*	--	7 1/2	8 1/4	1,600 42 Aug 49 1/2 Apr
Pennroad Corp common	1	5 1/2	5 1/2	5 1/2	7,000	5 1/2	Sep	9	Jan	Simplicity Pattern common	1	--	5 1/2	6 Jan	12 Jun
Penn-Dixie Cement warrants	9 1/2	9 1/2	10	460	8	Sep	21 1/4	Jan	Singer Manufacturing Co	100	--	262	270	240 230 Sep 374 Jan	
Penn Gas & Elec class A com	*	4	4	100	3 1/2	Sep	9	Jan	Singer Manufacturing Co Ltd	Amer dep rcts ord regis	1	--	--	-- 4 1/2 Sep 7 1/2 Jan	
Penn Power & Light 4 1/2% pf	100	113 1/4	115	100	x113	Sep	117	Jun	Sioux City Gas & Elec Co	3.90% preferred	100	--	--	-- 106 Feb 108 Feb	
Penn Traffic Co	2.50	6 1/2	6 1/2	6 1/2	800	6 1/4	Sep	12 1/4 May	Smith (Howard) Paper Mills	*	--	--	--		
Penn Water & Power Co	*	66 1/2	65 1/2	67	600	62 1/2	Sep	86 1/4 Jan	Solar Aircraft Co	1	15 1/2	15	16	2,400 13% Sep 29% May	
Pepperell Mfg Co	20	46	46	47 1/2	500	42	Sep	51 1/4 Aug	Solar Manufacturing Co	1	8 3/4	8 3/4	9 1/4	1,700 8 3/4 Sep 15 1/2 Jan	
Perfect Circle Co	*	--	--	--	46	46	Sep	63 1/2 Apr	Sonotone Corp	1	3 1/2	3 1/2	3 1/2	3,000 3 1/2 Sep 7 1/2 Feb	
Parish Tire & Rubber new com	50c	10 1/4	10	11 1/4	6,400	9	Sep	11	Sep	Soss Manufacturing common	1	--	8	8	300 7 1/2 Sep 14 1/2 Jan
Philadelphia Co common	*	11 1/2	11 1/2	100	9 1/2	Sep	26 1/2	Jan	South Coast Corp common	1	5 1/2	5 1/2	6 1/2	1,200 5 1/2 Sep 10 1/2 Jan	
Phillips Packing Co	*	22	21 1/2	22	1,400	15 1/2	Feb	37 1/2 May	South Penn Oil common	12.50	33 1/2	32 1/2	33 1/2	2,000 31 1/2 Sep 39 Aug	
Pierce Governor common	*	15	14 1/2	16 1/4	1,100	14 1/2	Sep	30 1/2 Jan	Southwest Pa Pipe Line	10	--	--	--	31 1/2 Jan 43 Mar	
Pinchin Johnson Ltd Am shs	*	3 1/2	3	3 1/4	2,800	2 1/2	Sep	6 1/2 Mar	Southern California Edison	5% original preferred	25	--	--	--	44 Jan 51 Feb
Pioneer Gold Mines Ltd	*	1	3 1/2	3	102	102	July	108 Aug	6% preferred B	25	30 1/2	31 1/4	400 30 1/2 Apr 32 1/2 Feb		
Piper Aircraft Corp com	1	7 1/2	7	7 1/2	2,300	6 1/2	Sep	15 1/4 Feb	5 1/2% preferred series C	25	29 1/2	30	700 29 1/2 Mar 31 1/2 Jan		
Pitney-Bowes Inc	2	10 1/4	10 1/4	10 1/4	1,400	10	Sep	14 1/2 Jan	Southern New England Telephone	100	--	--	--	140 1/2 July 165 Jun	
Pitt Bess & L E RR	50	--	--	--	44	44	Mar	47 Jan	Southern Phosphate Co	10	17 1/4	17 1/4	18 1/4	900 11 Feb 18 1/2 Sep	
Pittsburgh & Lake Erie	50	59 1/4	59 1/4	60 1/2	300	59	Sep	78 1/2 Feb	Southern Pipe Line	10	--	7	7	200 6 1/2 Aug 13 1/2 Feb	
Pittsburgh Metallurgical common	5	--	8 1/2	9 1/2	900	8 1/2	Sep	15 1/2 Feb	Southern Royalty Co	5	--	--	--	14 1/2 Feb 19 1/2 May	
Pleasant Valley Wine Co	1	--	6	6	400	5 1/2	Sep	10 May	Spencer Shoe Corp	*	6 3/4	6 1/2	7 1/2	1,700 6 Sep 12 Jan	
Pneumatic Scale common	10	--	--	--	15 1/2	Sep	27 1/2 Jan	Stahl-Meyer Inc	*	8 1/4	8 1/4	8 1/4	100 7 1/2 Jan 16 Feb		
Polaris Mining Co	25c	6	5 1/2	6	2,600	5 1/2	Sep	10 1/2 Jan	Standard Brewing Co	2.75	--	1 1/2	2	1,200 1 1/2 Oct 3 1/2 Feb	
Powdrell & Alexander common	2.50	17 1/2	17 1/2	18	2,200	16	Sep	26 1/2 May	Standard Cap & Seal common	1	20	19 1/2	22	2,300 19 1/2 Sep 45 1/2 Apr	
Power Corp of Canada common</td															

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS		Friday	Week's	for Week	Range Since January 1	
New York Curb Exchange		Last Sale Price	Range of Prices	Shares	Low	High
Par		Low	High		Low	High
United Shoe Machinery	common	25	71 1/2	71 1/2 74 1/2	1,850	69% Sep 84% Apr
Preferred		25	48	48 1/2 50	320	46 49 1/2 July
United Specialties	common	1	12 1/2	12 1/2 13	300	12 Sep 24% Apr
U S Foil Co class B		1	18 1/2	18 1/2 19 1/2	3,000	16% Sep 30 1/2 Jun
U S Graphite common		5	—	15 1/2 15 1/2	500	15 Mar 17 1/2 Feb
U S and International Securities		•	3 1/2	3 1/2 3 1/2	700	2 1/2 Sep 7 1/2 Jan
85 1st preferred with warrants		•	—	—	88	80 Sep 100 Aug
U S Radiator common		1	13 1/2	13 1/2 13 1/2	600	12 1/2 Feb 20% May
U S Rubber Reclaiming		•	4 1/2	4 1/2 4	700	4 1/2 Feb 8 1/2 May
United Stores common		50c	3 1/2	3 1/2 3 1/2	2,300	3 Sep 7 1/2 Jan
Universal Consolidated Oil		10	—	—	—	22 Feb 27 Apr
Universal Insurance		10	—	—	20	20 Sep 28 Feb
Universal Products Co common		10	23	23 24	900	21 Sep 34 1/2 Aug
Utah-Idaho Sugar		5	4 1/2	4 1/2 4 1/2	4,400	4 1/2 Sep 7 1/2 Jan
Utah Power & Light common		•	20 1/2	20 1/2 21 1/2	3,100	19 1/2 Sep 25% Apr

V

Valspor Corp common	1	9 1/2	9 1/2 9 1/2	1,900	8% Sep	13 1/2 Jan
\$4 convertible preferred	5	—	—	—	96 Sep	145 Jan
Venezuelan Petroleum	1	6 1/2	6 1/2 7 1/2	5,800	5% Sep	12 1/2 Jan
Venezuela Syndicate Inc.	20c	2 1/2	2 1/2 2 1/2	1,000	2 1/2 Sep	4 1/2 May

Vogt Manufacturing		13 1/2	12 1/2 14	200	11 1/2 Sep	24 Apr
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W

Waco Aircraft Co		•	—	—	4 1/2 Sep	9 1/2 Feb
Wagner Baking voting trust ctfs ext		12 1/2	12 1/2 13	2,600	11 1/2 Sep	19 1/2 Jun
7% preferred	100	—	—	—	111 May	114 1/2 Aug
Waitt & Bond class A		36 1/2	36 1/2 37	300	30 Feb	46 1/2 Aug
Class B		6	5 1/2 6	400	5 Sep	10 1/2 Mar
Waltham Watch Co	1	10 1/2	10 1/2 10 1/2	1,500	10% Sep	24 1/2 May
Ward Baking Co warrants		6 1/2	6 1/2 6 1/2	5,100	4 1/2 Sep	9 1/2 Jun
Warner Aircraft Corp	1	2 1/2	2 1/2 2 1/2	700	2 1/2 Sep	7 May
Wentworth Manufacturing	1.25	8 1/2	8 1/2 9 1/2	800	7 Sep	11 1/2 July
West Texas Utilities \$6 preferred	•	—	—	—	112 May	115 Apr
West Virginia Coal & Coke	5	9 1/2	9 1/2 10 1/2	2,600	9 Sep	16% Apr
Western Maryland Ry 7% 1st pfd	100	—	117 117	10	117 Sep	155 Feb
Western Tablet & Stationery com		—	—	—	28 Sep	40% Apr
Westmoreland Cos	20	35	35 1/2 35 1/2	100	27 1/2 Sep	49 Mar
Westmoreland Inc	10	20	20 20	400	19 Sep	24 1/2 Feb
Weyenberg Shoe Mfg	1	—	—	—	14 Sep	24 Jun
Whitman (Wm) & Co	1	35 1/2	35 1/2 36 1/2	300	34 Apr	55 Jan
Wichita River Oil Corp	10	—	14 1/2 14 1/2	300	13 1/2 Sep	29 Jan
Williams (R C) & Co	•	—	—	—	19 Sep	38 Jun
Wilson Products Inc	1	—	19 1/2 20	125	18 Jan	33 Apr
Wilson Brothers common	1	—	9 9 1/2	600	8 Sep	15 Jun
5% preferred w w	25	19 1/2	19 1/2 20 1/2	500	19 Sep	31 Jun
Winnipeg Elec common B	•	12 1/2	10 1/2 13 1/2	1,700	9 1/2 Sep	20 May
Wisconsin P & L 4 1/2% pfd	100	—	109 109	20	106 1/2 Sep	112 Apr
Wolverine Portland Cement	10	—	6 1/2 6 1/2	200	6 1/2 Sep	11 1/2 Jun
Woodall Industries Inc	2	—	—	—	9 1/2 Sep	17 1/2 Jan
Woodley Petroleum	1	11	11 11	100	10 Sep	16 Apr
Woolworth (F W) Ltd		—	—	—	15 July	17 1/2 Mar
American deposit receipts	5s	—	—	—	7 Feb	7 Feb
6% preference	21	—	—	—	2 1/2 Oct	6 1/2 Feb
Wright Hargreaves Ltd	•	3	2 1/2 3 1/2	13,200	2 1/2 Oct	6 1/2 Feb

BONDS		Friday	Week's Range	Bid & Asked	Bonds Sold	Range for	
New York Curb Exchange		Last Period	Sale Price	Low High	No.	January 1	
Interstate Power 5s		1957	J-J	100 1/4	100 1/4 100 1/4	27	98 1/4 103 1/2
Debenture 6s		1952	J-J	95	95 98	29	90 101 1/2
△Italian Superpower 6s		1963	J-J	—	127 32	—	32 55 1/2
Kansas Electric Power 3 1/2s		1966	J-D	—	1104 1/4	—	104 1/2 105 1/2
Kansas Gas Electric 6s		2022	M-S	—	1112 1/2 115 1/2	—	113 115 1/2
Kansas Power & Light 3 1/2s		1969	J-J	—	109 1/4 110	3	109 111 1/2
Kentucky Utilities 4s		1970	J-J	—	107 107	2	105 107
McCord Corp deb 4 1/2s		1956	F-A	—	103 103	2	102 1/2 104
Midland Valley RR		—	—	—	—	—	65 78
Extended at 4% to		1963	A-O	—	157 65	—	—
Milwaukee Gas Light 4 1/2s		1967	M-S	—	105 105	6	105 108 1/2
Nebraska Power 4 1/2s		1981	J-D	—	106 1/4 108 1/2	—	105 1/2 108 1/2
6s series A		2022	M-S	—	112 1/2 112 1/2	5	111 115

New Amsterdam Gas 5s		1948	J-J	—	104 1/4 104 1/4	2	104 1/4 105 1/4
New Eng Gas & El Assn 5s		1947	M-S	98	97 1/2 99	52	97 101 1/2
5s		1948	J-D	—	97 1/2 99	20	97 101 1/2
Conv deb 5s		1950	M-N	99 1/4	97 1/2 99 1/4	65	97 1/2 101 1/2
New England Power 3 1/2s		1961	M-N	106 1/2	106 1/2 106 1/2	3	105 1/2 108 1/2
New England Power Assn 5s		1946	A-O	101 1/2	101 1/2 101 1/2	9	100 1/2 105
Debenture 5 1/2s		1954	—	103	102 103	17	101 1/2 105 1/2
N Y State Elec & Gas 3 1/2s		1964	M-N	—	1107 1/2	—	106 1/2 107 1/2
N Y & Westchester Ltg 4s		2004	J-J	102 1/2	102 102 1/2	17	101 1/2 103 1/2
North Continental Utility Corp		—	—	—	—	—	—
△5 1/2s series A (54% redeemed)		1948	J-J	—	10% 10%	5	18 1/2 47
Ohio Power 1st mtge 3 1/4s		1968					

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 4

Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
Arundel Corporation	23 1/4	22 1/2	23 1/4	270	21 1/2	Sep 31 1/4 May
Balt Transit Co common vtc	10 1/2	10 1/2	10 1/2	945	4 1/2	Feb 13 1/4 May
Preferred vtc	100	43	37	837	26	Feb 55 1/4 May
Consol Gas E L & Power	100	116	116	10	114	Jun 118 1/4 Jan
Eastern Sugars Assoc com vtc	11 1/4	11 1/4	11 1/4	100	11 1/4	Oct 19 1/4 Jan
Fidelity & Deposit Co	20	170	170	10	165	Sep 186 Aug
Fidelity & Guarante Fire Corp	10	40	40	210	38	Sep 58 Jan
Rights	15c	15c	16c	827	5c	Sep 17c Sep
Mt Vernon-Woodbury Mills com	20	44	40	44	114	16 1/4 Jan 58 May
6.75% cum prior preferred	100	100 1/2	100 1/2	100	98 1/2	Mar 106 Jun
New Amsterdam Casualty	2	26 1/2	26 1/2	112	26 1/2	Sep 37 Jan
U S Fidelity & Guar	50	44	45	415	42 1/2	Sep 54 Apr
Bonds						
Baltimore Transit Co 4s	1975	--	91	92	\$37,000	87 Jan 95 1/2 Jun
5s series A	1975	--	99	99 1/2	22,000	90 Sep 101 July

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
American Agri Chemical Co	100	40 1/2	42 1/2	154	36 1/2	Mar 52 1/2 Jun
American Tel & Tel	100	172 1/2	172 1/2	1,652	169 1/2	Sep 200 1/2 Jun
American Woolen	45	41 1/2	45	395	30 1/2	Jan 70 1/2 Jun
Anacondas Copper	50	37 1/2	38 1/2	314	35 1/2	Sep 51 1/2 Feb
Bigelow-Sanford Carpet 6% pfd	100	152	152	10	148 1/2	Jan 153 May
Bird & Son Inc	16	15 1/2	16 1/2	290	15	Sep 25 1/2 May
Boston & Albany RR	100	123 1/2	126 1/2	227	123 1/2	Oct 150 Apr
Boston Edison	25	49	47 1/2	49	44	Mar 55 July
Boston Elevated Ry	100	75	75	75 1/2	350	Sep 86 1/2 May
Boston Herald Traveler Corp	39	39	39 1/2	55	37	Feb 45 Jun
Boston & Maine RR						
Common stamped	100	4 1/2	4 1/2	50	4 1/2	Oct 10 1/2 Feb
7% prior preferred	100	42	40 1/2	750	37	Sep 91 Jan
5% class A 1st preferred	100	6 1/2	6 1/2	25	6 1/2	Oct 20 1/2 Jan
Stamped	100	7 1/2	7 1/2	371	7	Sep 21 Jan
7% class C 1st preferred	100	6 1/2	6 1/2	100	6 1/2	Oct 20 Jan
Stamped	100	8	8 1/2	225	7 1/2	Sep 23 Jan
10% class D 1st pfd stamped	100	9 1/4	9	45	8 1/2	Sep 25 Jan
Boston Personal Prop Trust						
Boston & Providence RR	100	41 1/2	41 1/2	20	41 1/2	Oct 76 Apr
Calumet & Hecla	5	--	6 1/2	6 1/2	13	6 1/2 Sep 12 1/2 Feb
Cities Service	10	--	24 1/2	24 1/2	116	21 1/2 Sep 42 Jun
Eastern Gas & Fuel Associates						
4 1/2% prior preferred	100	--	95	96	75	93 Sep 104 1/2 May
6% preferred	100	--	60 1/2	60 1/2	25	53 Sep 91 1/2 May
Eastern Mass Street Ry						
6% 1st preferred series A	100	99	98 1/2	99 1/2	67	98 1/2 Oct 120 Jun
6% preferred class B	100	129	125	130	110	115 Jan 145 Jun
5% pid adjustment	100	--	29 1/2	29 1/2	15	27 Sep 47 Apr
Eastern SS Lines Inc common						
Employers Group Assoc						
Engineers Public Service	1	--	33	33	100	28 Sep 46 Feb
First National Stores						
General Electric						
Gillette Safety Razor Co						
Hathaway Bakers class A	38	31 1/2	32 1/2	761	22 1/2	Jan 42 1/2 Apr
Class B	38	34	39 1/2	650	10 1/2	Feb 45 Aug
\$7 conv preferred	132	3 1/2	3 1/2	1,147	1 1/2	Jan 5 Aug
International Button Hole Mach Co	10	126	132	35	112	Mar 136 1/2 Sep
Isle Royale Copper	15	--	3 1/2	3 1/2	300	2 1/2 Sep 4 1/2 Feb
Kennecott Copper						
Lamson Corp (Del) 6% preferred	50	42	42	50	42	Oct 49 Jun
Loew's Boston Theatres	25	--	18	18	6	18 July 22 1/2 Feb
Maine Central RR common	100	--	4 1/2	7 1/2	641	4 1/2 Sep 14 1/2 Mar
Maine Central RR 5% preferred	100	--	30	32	30	28 1/2 Sep 56 1/2 Jan
Matherles Alkali Works						
Narragansett Rac'g Assn Inc	1	19 1/2	18 1/2	200	17 1/2	Jan 30 Apr
Nash-Kelvinator	8	15 1/2	15 1/2	175	14 1/2	Sep 25 1/2 Jan
National Service Cos	1	--	55c	55c	1,200	50c Sep 1 1/2 Jan
New England Tel & Tel	100	120 1/2	120 1/2	215	118	Sep 142 Aug
North Butte Mining	2.50	1	1	2,250	750	Jan 3 1/2 Feb
Northern HH (N H)	100	135	135	15	130	July 143 May
Old Colony RR	100	3 1/2	3 1/2	160	3	Jan 16 Apr
Pacific Mills common						
Pennsylvania RR	50	32 1/2	33 1/2	40	31 1/2	Sep 47 1/2 Apr
Quincy Mining Co	25	25 1/2	27 1/2	1,595	25	Sep 47 1/2 Feb
Reece Corp						
Reece Folding Machine	10	--	15 1/2	16	125	14 1/2 Mar 17 1/2 Jan
Rutland RR 7% preferred	100	1/4	1/4	50	1/4	Oct 3 1/2 Feb
Shawmut Assn						
Stone & Webster Inc						
Torrington Co						
Union Twist Drill	5	39	39	41	215	38 1/2 Jan 52 1/2 Jun
United Fruit Co						
United-Rexall Drug Inc	5	45 1/2	45 1/2	1,755	43 1/2	Sep 47 1/2 Apr
United Shoe Mach common	25	11 1/2	11 1/2	202	10 1/2	Sep 18 1/2 May
U S Rubber	10	71 1/2	71 1/2	425	70	Sep 85 Apr
U S Smelting Ref & Min	50	57 1/2	59 1/2	85	53 1/2	Sep 79 1/2 Jun
Waldorf System Inc						
Warren (S D) Co						
Westinghouse Electric Corp	12%	--	25 1/2	26 1/2	437	24 1/2 Sep 39 1/2 Jan

Chicago Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
Admiral Corp common	1	10 1/2	11	300	10 1/2	Sep 20 1/2 Jan
Advanced Alum Castings	5	--	6 1/2	7 1/2	300	6 1/2 Oct 13 1/2 Jan
Allied Laboratories common						
Allied Products Corp common new	5	18 1/2	18 1/2	50	18 1/2	Sep 28 1/2 May
American Public Service pfd	100	--	110 1/2	110 1/2	10	110 Sep 134 Feb
Armour & Co common	5	--	11 1/2	12	500	10 1/2 Sep 18 1/2 May
Asbestos Mfg Co common	1	3 1/2	3 1/2	1,750	3 1/2	Sep 7 1/2 Feb
Athey Products capital	4	11 1/2	11 1/2	2,050	10 1/2	Sep

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
				Low	High
Interlake Iron Corp common	4	6 6	300	10 1/2 Sep	20 1/2 Feb
Laclede Gas Light	4	5 5	500	5 1/2 Sep	8 1/2 May
Martin (Glenn L) Co common	1	15 15	700	32 1/2 Sep	44 Jan
Nash-Kelvinator Corp	8	15 1/2 15 1/2	700	15 Sep	25 1/2 Jan
New York Central RR capital	15 1/2	15 1/2 16 1/2	1,000	15 Sep	37 Apr
North American Co	10	15 1/2	—	24 1/2 Sep	35 Jan
Packard Motor Car	6 1/2	6 1/2 7	900	6 1/2 Sep	10 1/2 May
Pan Amer Airways Corp	2 1/2	15 1/4 15 1/4	100	14 1/2 Sep	32 Apr
Paramount Pictures Inc new com	1	32 1/2 32 1/2	100	29 1/2 Sep	38 Aug
Pepsi-Cola Co	33 1/2	—	—	21 1/2 Sep	37 1/2 July
Pullman Incorporated	—	—	—	59 1/2 Feb	67 Feb
Pure Oil Co (The) common	22 1/2	22 1/2 22 1/2	500	20 Feb	25 1/2 May
Radio Corp of America common	10	10 10 1/2	600	10 Sep	19 Jan
Radio-Keith-Orpheum	1	17 1/2 17 1/2	100	16 Sep	28 Apr
Republic Steel Corp common	—	28 1/4 28 1/4	200	26 1/2 Sep	40 1/2 July
Secony Vacuum Oil Co Inc	15	14 1/2 14 1/2	1,900	14 1/2 Sep	18 1/2 Jun
Standard Brands common	—	—	—	62 1/2 Feb	78 1/2 May
Standard Oil of N J	25	—	300	12 1/2 Sep	22 1/2 May
Standard Steel Spring	1	22 1/2 22 1/2	100	20 Sep	38 1/2 July
Studebaker Corp common	1	8 1/2 8 1/2	1,100	8 Sep	14 May
Sunray Oil Corp	1	3 1/2 3 1/2	900	3 1/2 Sep	6 1/2 May
United Corp	—	—	—	66 1/2 Jan	86 1/2 Apr
U S Rubber Co common	50	—	—	12 1/2 Sep	20 1/2 July
Wilson & Co common	—	—	—	—	—

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
				Low	High
Republic Steel (Un)	—	—	—	42 1/2 42 1/2	126
Richman Bros	—	52 1/4	789	49 1/2 Sep	63 Jun
Seiberling Rubber	—	15 15	53	14 1/2 Sep	24 1/2 May
Standard Oil of Ohio common	10	—	2,200	20 1/2 Mar	30 July
Thompson Products Inc common	—	41 1/2 42 1/2	185	40 1/2 Sep	69 1/2 Jun
U S Steel common (Un)	—	69 1/2 70 1/2	105	66 Sep	97 1/2 Feb
Van Dorn Iron Works	—	23 1/2 23 1/2	362	22 Sep	34 1/2 Feb
Warren Refining & Chem	2	3 1/2 3 1/2	516	3 1/2 Oct	5 1/2 Jun
White Motor	1	27 1/2 27 1/2	15	25 1/2 Sep	44 Jan
Youngstown Sheet & Tube common	—	63 1/2 63 1/2	76	57 1/2 Sep	83 1/2 May
Youngstown Steel Door (Un)	—	19 1/2 19 1/2	22	18 Sep	31 Jan

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
				Low	High
American Laundry Machinery	20	33 1/2 35 1/2	160	33 1/2 Sep	46 1/2 Jan
American Products	—	6 6	5	1 1/2 Jan	6 Mar
Participating preferred	—	21 21	102	13 1/2 Jan	21 May
Beau Brummell	8	9 1/2 9 1/2	100	9 1/2 Oct	12 1/2 July
Burger Brewing	16	16 16	50	14 Feb	17 1/2 Aug
Champion Paper & Fibre	49 1/2	49 1/2 49 1/2	10	43 1/2 Sep	65 May
Churngold	—	18 1/2 18 1/2	10	12 1/2 Jan	20 Aug
Cincinnati Gas Common	20	24 1/2 25 1/2	1,407	22 Sep	26 Sep
Preferred	100	107 1/2 108 1/2	136	107 1/2 Sep	115 Feb
Cincinnati Street	50	13 1/2 13 1/2	1,250	13 1/2 Sep	20 May
Cincinnati Telephone	50	97 1/2 98	194	86 Mar	106 May
Cincinnati Tobacco Warehouse	25	33 33	5	30 Feb	33 Sep
Cincinnati Union Stock Yards	—	13 13	8	10 1/2 Apr	15 July
Crosley Motors	—	12 1/2 12 1/2	100	11 Sep	21 1/2 Apr
Dow Drug	—	12 12	100	11 1/2 Sep	13 May
Eagle-Picher	10	21 1/2 22 1/2	98	18 1/2 Sep	29 1/2 May
Formica Insulation	—	25 1/2 25 1/2	7	24 1/2 Mar	37 Jan
Gibson Art	—	62 62 1/2	56	57 Jan	70 Mar
Hobart class A	—	50 1/2 50 1/2	17	50 Aug	56 1/2 May
Kahn	—	50 50	20	31 1/2 Aug	49 Mar
Kroger	—	46 1/2 47 1/2	169	44 1/2 Sep	65 1/2 May
Lunkenheimer	—	25 25	146	24 1/2 Jan	25 Oct
Procter & Gamble	56	56 1/2 57 1/2	64	55 1/2 Sep	71 Apr
Randall class A	—	26 26	150	26 Sep	31 May
Rapid	47	45 47	27	32 1/2 Mar	52 1/2 May
U S Playing Card	10	67 1/2 67 1/2	60	59 1/2 Sep	83 1/2 Apr
U S Printing	50	43 1/2 44	381	32 Jan	57 Jun
Preferred	50	50 51	12	50 Jan	53 1/2 Mar
Western Bank	10	12 1/2 12 1/2	100	12 Sep	13 1/2 Feb
Unlisted	—	—	—	—	—
American Rolling Mill	28	32 1/2 34 1/4	250	27 1/2 Jan	42 Aug
City Ice & Fuel	—	30 1/2 31 1/2	33	27 1/2 Sep	42 May
Columbia Gas	—	9 1/2 10	510	8 1/2 Sep	14 Jan
General Motors	10	52 1/2 53 1/4	191	50 1/2 Sep	80 1/2 Aug
Pure Oil	—	22 1/2 22 1/2	10	20 Mar	28 1/2 May
Standard Brands	—	40 1/2 40 1/2	115	39 1/2 Sep	53 May
Timken Roller Bearing	—	42 1/2 42 1/2	65	42 1/2 Oct	65 1/2 Jan

Cleveland Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
				Low	High
Akron Brass Manufacturing	50c	5 1/2 6	320	5 1/2 Oct	9 1/2 Jan
Alleghany Corp (Un)	1	8 1/2 8 1/2	42	3 1/2 Sep	8 1/2 Jan
American Coach & Body	5	13 1/2 14 1/2	200	12 Sep	25 1/2 May
American Tel & Tel	100	17 1/2 17 1/2	38	170 Sep	200 1/2 Jun
City Ice & Fuel	—	29 1/2 29 1/2	44	27 1/2 Sep	44 1/2 May
Clark Controller	10	17 1/2 17 1/2	37	16 Sep	32 Jan
Cleveland Cliffs Iron pfd	—	91 91	127	91 Sep	104 1/2 July
Cleveland Elec Illuminating	—	41 1/2 41 1/2	20	41 1/2 Oct	41 1/2 Oct
4 1/2% preferred	—	110 1/2 110 1/2	11	109 Sep	113 1/2 Jan
Cleveland Graphite Bronze (Un)	1	57 1/2 58 1/2	72	52 Sep	77 May
Cliffs Corp	5	21 1/2 22	383	19 Sep	34 1/2 Feb
Consolidated Natural Gas (Un)	15	46 1/2 47 1/2	193	42 1/2 Jan	60 May
Eaton Manufacturing	4	42 1/2 42 1/2	112	41 1/2 Sep	71 Feb
Electric Controller	—	60 1/2 60 1/2	20	60 1/2 Oct	75 Apr
Erie Railroad (Un)	—	10 1/2 10 1/2	87	9 1/2 Sep	23 1/2 Jan
Fireside Tire & Rubber (Un)	25	62 1/2 62 1/2	91	57 1/2 Sep	83 1/2 Apr
Gabriel Co (Un)	—				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS—	Last Sale Price	Range of Prices for Week	Shares	Range since January 1		Par
				Low	High	
Central Investment Corp.	100	24 24	125	22 Sep	33 May	
Certain-tee Products Corp.	1	17 1/2 17 1/2	310	16 1/2 Sep	25 Aug	
Chrysler Corp.	5	87 3/4 87 3/4	460	82 Sep	136 1/4 Apr	
Colorado Fuel & Iron common	•	11 1/4 11 1/4	777	10 1/2 Sep	23 1/2 Jan	
Consolidated Steel Corp.	•	36 3/4 39 1/2	835	34 1/2 Jan	45 1/2 Feb	
Creameries of America, Inc.	1	21 1/4 22	550	21 Sep	31 Apr	
Douglas Aircraft Company Inc.	•	— a81% a82%	60	90 May	98 1/2 Apr	
Dresser Industries	50c	— a18% a18%	30	18 1/2 Sep	33 1/2 Jan	
Electrical Products Corp.	4	14 14	512	13 1/2 Sep	20 1/2 Feb	
Exeter Oil Co, Ltd class A	1	1.80	1,750	1.85 May	2.70 Jun	
Farmers & Merchants Nat'l Bank	100	— a340 a340	2	350 Sep	385 Jan	
Farnsworth Television & Radio	1	— a9% a9%	70	8 1/2 Sep	19 1/2 Jan	
Fitzsimmons Stores class A	1	12 1/2 12 1/2	535	8 Jan	15 1/2 Jun	
Garrett Corporation (The)	2	a12 1/2 a12 1/2	50	10 1/2 Jan	20 1/2 Jun	
General Motors Corp common	10	52 1/2 52 1/2	2,104	50 Sep	79 1/2 Feb	
General Paint Corp common	•	— 20 20	100	17 1/2 Sep	30 May	
Gladding, McBean & Co.	•	26 26	150	25 Sep	38 1/2 Jun	
Goodyear Tire & Rubber Co com	•	a54% a56%	66	57 Sep	76 Apr	
Holly Development Co.	1	— 1.40 1.45	1,300	1.35 Mar	1.95 Jun	
Hudson Motor Car Company	•	16 1/2 16 1/2	150	15 1/2 Sep	33 May	
Hunt Foods Inc common	6 1/2	a30% a31%	235	27 Jan	50 May	
Hupp Motor Car Corporation	1	— a6% a6%	25	6 1/2 Sep	10 1/2 Jun	
Intercoast Petroleum Corp.	10c	90c 92 1/2c	1,900	85c Sep	1.55 Feb	
Jade Oil Co	10c	25c 30c	2,300	20c Feb	42c Jun	
Kaiser-Frazer Corp.	1	9% 9%	1,480	9% Oct	10 1/2 Sep	
Lane Weils Co.	1	— a15% a15%	35	15 1/2 Sep	20 1/2 Jan	
Lincoln Petroleum Co.	10c	1.20 1.15	14,143	1.15 Feb	2.30 Jun	
Lockheed Aircraft Corp.	1	28 1/2 28 1/2	175	27 Sep	42 1/2 Jan	
Mascot Oil Company	1	— 1.00 1.00	300	97 1/2c July	1.75 Apr	
Menasco Manufacturing Co.	1	4 1/2 4 1/2	1,260	3 1/2 Sep	8 1/2 Jan	
Merchants Petroleum Company	1	70c 62 1/2c	2,800	37c Feb	97 1/2c July	
Monogram Pictures Corp.	1	6 5% 6	200	5% Oct	10 1/2 Apr	
Mt. Diablo Oil Mng & Dev Co	1	— 1.10 1.15	1,600	1.00 Jan	1.50 Jan	
National City Lines Inc.	•	— a17 a17 1/2	125	16% Sep	19 1/2 Aug	
Nordon Corporation, Ltd.	1	16c 16c	5,200	13c Sep	37c Jan	
Northrop Aircraft Inc.	1	— a11% a11%	55	9 Sep	15 1/2 Apr	
Oceanic Oil Co.	1	— 1.40 1.50	4,950	1.25 Apr	2.70 Feb	
Pacific Gas & Elec common	25	a39% a39%	533	40 Sep	45 1/2 Jun	
6% 1st preferred	25	40 40	200	40 Sep	45 1/2 Jan	
Pacific Lighting Corp common	•	60 1/2 60 1/2	337	58 Sep	65 Aug	
Republic Petroleum Co common	1	7 1/2 8	800	7 1/2 Sep	11 1/2 May	
Rice Ranch Oil Company	1	— 75c 75c	500	52 1/2c Mar	1.20 May	
Richfield Oil Corp common	•	14 1/2 15	625	14 1/2 Sep	20 1/2 May	
Warrants	•	1 1/4 1 1/4	100	1 1/4 Sep	4 1/2 May	
Safeway Stores, Inc.	•	— a25% a25%	100	24 1/4 Sep	34 1/2 May	
Sears Roebuck & Co.	•	— 36% 38%	228	36% Jan	49 1/2 Apr	
Security Company	30	— 55 56	148	53 1/2c Jan	65 Feb	
Sierra Trading Corp.	25c	— 21c 24c	88,700	8c Jun	29c Sep	
Signal Petroleum Co Calif.	1	1.20 1.20	1,450	10,325 Mar	1.80 July	
Sinclair Oil Corp.	•	— 16 16 1/2	715	15% Sep	20% Jan	
Southern Calif Edison Co Ltd com	25	a32% a32%	593	30 1/2 Sep	39 1/2 July	
6% preferred class B	25	30% 31	1,183	30% Mar	32 1/2 Feb	
5 1/2% preferred class C	25	30% 30 1/2	131	29 1/2 Mar	31 1/2 Jan	
So. Calif Gas % pfd A	25	— 37 37	175	37 Sep	42 1/2 Jun	
southern Pacific Company	•	— 44 44	310	40 Sep	69 1/2 Jun	
Standard Oil Co of Calif.	•	— 54 1/2 55 1/2	1,093	42 1/2 Feb	59 1/2 Aug	
Sunray Oil Corp.	1	— 8 8	978	7 1/2 Feb	14 May	
Textron Inc	50c	a13 1/2 a13 1/2	90	15 Sep	25 1/2 July	
Transamerica Corporation	2	14 1/2 14 1/2	1,751	14 1/2 Sep	21 1/2 May	
Transcon & Western Air Inc.	5	a32% a31 1/2	148	—	—	
Union Oil of California	25	22 1/2 22 1/2	1,244	21 1/2 Sep	28 1/2 May	
Preferred A	3.75	— 102% 102%	10	102% Sep	107 Mar	
Universal Cons Oil Co.	10	— 20 1/2 20 1/2	350	20 Sep	27 1/2 Apr	
Western Air Lines Inc.	1	— a15 a15	30	15 1/2 Sep	33 1/2 Jan	
Yosemite Portland Cement pfd	10	— 62 1/2c 62 1/2c	200	62 1/2c Jun	1.05 Feb	

Mining Stocks—						
Alaska Juneau Gold Mng Co.	10	a5% a5%	15	5 Sep	12 1/2c Feb	
Calumet Gold Mines Company	10c	15c 15c	3,000	10c Aug	25c Sep	
Cardinal Gold Mng Company	1	5c 6c	2,500	5c Sep	20c Jan	
Zenda Gold Mining Co.	25c	— 12c 12c	1,000	10c May	24c Jan	
Unlisted Stocks—						
Amer Rad & Stan San Corp.	•	— 14 1/2 14 1/2	847	14 1/4 Sep	23 Feb	
Amer Smelting & Refining Co.	•	— a49% a50 1/2	105	47 1/2 Sep	68 1/2 Apr	
American Tel & Tel Co.	100	172 1/2 a172 1/2	434	173 1/2 Sep	198 Aug	
Anaconda Copper Mining Co.	50	— a38 a38 1/2	330	35 1/2 Sep	51 Feb	
Armour & Co (III)	5	— 11 1/2 11 1/2	295	10 1/2 Sep	18 1/2 May	
Atch T & S F Ry Co.	100	— 85 85	232	85 Oct	119 1/2 Jun	
Atlantic Refining Co.	25	a37% a37%	110	34 1/2 Feb	50 May	
Aviation Corporation	3	— 7% 7%	315	7 Sep	14 1/2 Feb	
Baldwin Locomotive Works vtc	13	— a21 a21 1/2	200	20% Sep	38% Jan	
Bendix Aviation Corp.	5	a36 1/2 a37 1/2	140	34 1/2 Sep	50 1/2 Apr	
Bethlehem Steel Corp.	•	a97% a98 1/2	122	90% Sep	112 1/2 Feb	
Borden Company	15	a46 1/2 a47 1/2	135	52 Aug	52 Aug	
Borg-Warner Corp.	5	a42% a42%	75	52 1/2 Jan	54 1/2 May	
Canadian Pacific Railway Co.	25	— 13 1/2 13 1/2	250	13 Sep	22 1/2 Feb	
Case J I Co.	25	a36 1/2 a37 1/2	100	39 Sep	51 1/2 May	
Caterpillar Tractor Co.	•	a61% a65 1/2	135	59 1/2 Sep	78 1/2 May	
Cities Service Co.	10	a24 a24 1/2	18	23 1/2 Sep	41 Jun	
Columbia Gas & Electric Corp.	•	— 9 1/2 9 1/2	250	9 Sep	13 1/2 Jan	
Commercial Solvents Corp.	•	— 23 23	205	20 Mar	31 1/2 May	
Commonwealth Edison Co.	25	— 32 32	35	30 1/2 Sep	35 1/2 Apr	
Commonwealth & Southern Corp.	•	— 3 1/2 3 1/2	544	2% Jan	5 1/2 May	
Cons Vultee Aircraft Corp.	1	a21 1/2 a21 1/2	30	22 1/2 Sep	32 1/2 Jan	
Continental Motors Corp.	1	a11% a12	250	11 Sep	23 1/2 Jan	
Crown Zellerbach Corp.	5	— a28 a28	31	27 1/2 Sep	40 Apr	
Curtiss-Wright Corp.	1	— 6 6 1/2	385	6 Sep	12 1/2c Feb	
Class A	1	— a18 a18 1/2	70	19 Sep	33 1/2 Sep	
Electric Power & Light Corp.	•	a16 a16 1/2	100	15 Sep	29 May	
General Electric Co.	•	— 39 1/2 39 1/2	655	38 1/2 Sep	51 1/2 Feb	
General Foods Corp.	•	a43 1/2 a44 1/2	118	50 1/2 Sep	53 1/2 May	
Graham-Paige Motors Corp.						

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
				Par	Low	High				Par	Low	
Emerson Electric common	4	14 1/4 14 1/4	50	14 1/4 Oct	27 1/4 Jun	Laclede-Christy Clay Prod com	5	14 1/4	14 1/4 15	157	13	Sept 27 Jun
Preferred	100	113 1/2 113 1/2	10	113 1/2 Sep	116 Jun	Laclede Steel common	20	20	21	135	19	Sep 28 Mar
General Shoe common	1	31 1/2 32 1/2	107	30 1/2 Sep	41 1/2 Jun	McQuay-Norris common	25	—	24 1/2 24 1/2	100	23	Sep 35 1/2 Jun
Griesedieck-West Brew common	53	52 53	20	50 Mar	68 Feb	Missouri Portland Cement com	25	19 1/4	19 1/4 20 1/2	275	20	Sep 30 Jun
Hussmann-Ligonier common	—	22 22	25	22 Sep	30 1/2 Apr	Rice-Stix Dry Goods common	—	—	30 30	50	30	Oct 46 1/2 Jan
Hyde Park Brewing common	4	24 24	25	22 Apr	32 Jan	St Louis Pub Serv class A com	1	—	11 1/2 12	40	11 1/2 Oct	16 1/2 Aug
Hydraulic Pressed Brick common	100	2 1/2 3	66	2 1/2 Oct	8 Jan	Stix, Baer & Fuller common	10	—	39 39	100	32 Jan	59 1/2 May
Preferred	100	33 31 1/2 33	75	31 Sep	52 1/2 Jan	Wagner Electric common	15	35	35 1/2 35 1/2	330	34 1/2 Sep	49 1/2 May
International Shoe common	—	38 38	38 38	120	36 1/2 Sep	50 Jan	Unlisted	—	—	—	—	—
Johnson-S-S Shoe common new	—	15 15	50	15 Sep	15 Sep	General Electric common	—	38 1/2	38 1/2 39 1/2	193	37 1/2 Sep	48 1/2 Jun
Knapp Monarch common	—	49 49	36	20 Feb	63 Aug	General Motors common	10	52 1/2	51 1/2 53	346	50 Sep	73 1/2 July
North American	—	—	—	—	—	North American	25	—	26 1/2 26 1/2	85	24 Sep	33 1/2 July

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 4

Montreal Stock Exchange

STOCKS	Canadian Funds	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS	Canadian Funds	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
					Par	Low	High				Par	Low	High	
Abitibi Power & Paper com	—	17	16 1/2 17 1/2	4,797	14	Mar	22 3/4 Jun	Laura Secord Candy	3	20	20 20	85	19 1/2 Jan	23 1/2 Feb
\$1.50 preferred	20	17 1/4	16 1/2 17 1/2	4,605	15 1/2 Sep	21 1/4 Apr	Lewis Brothers	—	14 1/4	14 1/4 14 1/2	105	14 Sep	16 1/2 Aug	
Agnew-Surpass Shoe common	—	35	35 35	200	29 Oct	40 May	Mackinnon Struct Steel common	—	6	6 6	25	5 Jan	12 Jan	
Algooma Steel common	—	18 1/2	18 18 1/2	410	16 Sep	26 Feb	Preferred	100	80	80 80	10	80 Jan	85 July	
Preferred	100	100	100	305	100 May	103 Jan	Masey-Harris	—	15 1/2	15 15 1/2	1,845	13 1/2 Sep	21 Apr	
Aluminum Ltd	—	171	165 175	162	130 Jan	227 May	McColl-Frontenac Oil	—	21 1/4	21 1/4 21 1/4	390	16 1/4 Jan	26 1/4 May	
Aluminum Co of Canada 4 1/2% pfd	25	26 1/2	26 26 1/2	365	26 1/2 July	27 1/2 Sep	Mitchell (Robert)	—	24	24 24	250	23 Sep	33 Apr	
Argus Corp common	7 1/2	7 1/2 7 1/2	1,000	6 1/2 Sep	12 Feb	Molson's Breweries	—	34	34 34	195	29 1/2 Feb	37 1/2 Jun		
4 1/2% conv preferred	100	94	94 94	35	94 Sep	102 Apr	Montreal Cottons common	100	12	12 12 1/2	147	12 Oct	15 Jun	
Asbestos Corp	—	26	25 1/2 26	576	23 Sep	35 Jan	Preferred	100	40	40 40 1/2	356	40 July	42 July	
Ashdown Hardware	10	—	15 1/2 15 1/2	70	15 1/2 Sep	17 1/2 Apr	Montreal Light Heat & Power Cons	—	19 1/2	19 1/2 19 1/2	2,013	18 1/2 Jun	25 1/2 Feb	
Bathurst Power & Paper class A	—	20 1/4	19 1/2 20 1/4	370	18 1/2 Sep	24 Apr	Montreal Locomotive Works	—	18 1/2	17 1/2 18 1/2	770	16 Sep	22 May	
Bell Telephone	100	181	181 183	652	178 Sep	216 Jun	Montreal Tramways	100	—	35 35	5 Jan	56 Feb	56 Feb	
Rights	—	6 1/2	6 1/2 7	13,338	6 Sep	7 1/2 Sep	National Breweries common	—	45 1/2	45 1/2 45 1/2	270	43 Sep	52 Jun	
Brazilian Trac Light & Power	22 1/2	22 1/2 23	4,275	20 1/4 Sep	30 1/2 Jan	National Drug preferred	—	14 1/4	14 1/4 14 1/4	500	14 1/4 Oct	14 1/4 Oct		
British Columbia Forest Products	3 1/2	3 1/2 3 1/2	1,350	2 1/2 Sep	5 1/2 May	National Steel Car Corp	—	25	23 25	2,792	21 1/2 Sep	30 1/2 Apr		
British Columbia Power Corp A	—	29 1/2	29 1/2 3	100	27 Jan	35 May	Niagara Wire Weaving	—	25	25 25	75	24 1/2 Mar	31 May	
Class B	—	2 1/2	2 1/2 3	568	2 1/2 Sep	5 1/2 May	Noranda Mines Ltd	—	49 1/4	46 1/2 49 1/4	11,903	45 Sep	72 Jan	
Bruck Silk Mills	—	22	22 22 1/2	30	19 1/2 May	29 1/2 July	Ogilvie Flour Mills common	—	28 1/2	28 29	1,430	26 1/2 Sep	35 Apr	
Building Products class A	—	28	27 1/2 28	360	23 1/2 Jan	35 Jun	Ottawa Car Aircraft	—	182	182 182	63	175 Jan	182 Jun	
Builo Gold Dredging	5	—	15 1/2 15 1/2	200	14 Sep	24 1/2 Feb	Ottawa L H & Power common	100	—	6 6	25	6 Jun	8 1/2 Feb	
Calgary Power	100	77	77 77	230	60 Jan	77 Sep	Preferred	100	102	102 102 1/2	115	102 Feb	103 1/2 Apr	
Canada Cement common	—	19 1/2	19 1/2 20	1,405	14 1/2 Jan	25 1/2 Jun	Placer Development	1	—	14 1/2 14 1/2	450	14 1/2 Oct	23 Feb	
\$1.30 preferred	100	30 30	30 30 34	380	30 Sep	30 1/2 Oct	Powell River Co	—	30	29 30	405	28 Sep	36 Apr	
Canada Forgings class A	—	26	26 26	5	24 1/2 Sep	29 1/2 Feb	Power Corp of Canada	—	12 1/2	11 1/2 13 1/2	805	10 Sep	17 1/2 Jan	
Canada Northern Power Corp	—	9 1/2	9 9 9	120	9 Sep	14 1/2 May	Price Bros & Co Ltd common	—	54	49 1/2 56 1/2	5,120	45 Sep	73 1/2 Apr	
Canada Steamship common	—	14 1/2	14 1/2 14 1/2	540	14 1/2 Oct	22 1/2 Jan	5% preferred	100	101	100 1/2 101	170	100 1/2 Sep	102 1/2 July	
5% preferred	50	—	47 1/2 48	311	47 1/2 Jan	53 Jun	Provincial Transport	—	—	14 14	830	14 Sep	19 1/2 Apr	
Canadian Breweries common	—	25 1/2	25 25	3,886	20 1/2 Mar	29 1/2 Aug	Rolland Paper preferred	100	—	103 1/2 104	30	102 July	104 July	
Canadian Bronze common	—	46	46 46	45	45 Sep	53 1/2 Apr	Saguenay Power preferred	100	105	105 105	25	103 1/2 Jan	106 Apr	
Preferred	100	110	110 110	10	105 Jul	110 May	St Lawrence Corporation common	—	7 1/2	6 1/2 7 1/2	2,375	6 Sep	9 1/2 Mar	
Canadian Car & Foundry common	—	14	14 14 1/2	890	12 1/2 Sep	20 1/2 Jan	4% A preferred	50	27	26 27	290	24 1/2 Sep	39 Jun	
Class A	—	20	19 1/2 19 1/2</											

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par
				Low	High	
Canadian General Investments Ltd.	—	15 15	790	14 1/2	Sep 18 Feb	
Canadian Industries common	20	20 20	510	19	Sep 25 July	
Canadian Inter Inv Trust common	—	2 1/2 2 1/2	2	2 1/2	Sep 9 Feb	
Canadian Light & Power Co.	100	10 10	22	10	Sep 15 Jan	
Canadian Marconi Company	3 3/4	3 3 3/4	3,548	2 1/2	Sep 5 1/4 Jan	1
Canadian Pow & Paper Inv common	—	2 2	100	1.75	Jan 4 1/4 Apr	
5% preferred	—	11 11	25	10	Sep 18 1/2 Jan	
Canadian Silk Products class A	—	29 29 1/2	150	29	Sep 31 Jun	
Canadian Vickers Ltd common	32	32 34	145	12 1/2	Feb 43 1/2 Jun	
Canadian Western Lumber Co.	2	2 1/2 3	7,150	2 1/2	Sep 3.80 Feb	
Canadian Westinghouse Co Ltd	49	49 50	131	49	Oct 62 Feb	
Claude Neon General Advert common	—	40 40	300	40	Mar 90 Jan	
Preferred	100	55 55	5	55	Sep 75 Jan	
Commercial Alcohols Ltd common	—	4 1/2 5	275	4 1/2	Mar 6 1/2 Jan	
Preferred	5	6 1/2 7	115	6 1/2	Sep 8 1/2 Feb	
Consolidated Paper Corp Ltd	18	17 1/4 18 1/4	14,133	15 1/2	Feb 23 Apr	
Consolidated Textile preferred	—	18 1/2 18 1/2	30	18	Sep 19 Aug	
Crain Ltd	—	7 1/4 7 1/4	25	6 1/2	Sep 8 July	
Dominion Engineering Works Ltd	—	46 46	56	43	Sep 64 1/2 May	
Dom Oicloth & Linoleum Co. Ltd	—	40 40	245	38	Sep 45 Jun	
Dominion Square Corp.	31	31 31	25	19 1/2	Jan 33 Sep	
Dominion Woolens	—	15 15	50	13 1/4	Jan 19 1/2 Jun	
Donacona Paper Co Ltd	22	20 24	34,670	15	July 24 Oct	
East Kootenay Power 7% pfd	100	30 30	13	20	May 37 1/2 May	
Eastern Steel Products Ltd	—	10 1/2 10 1/2	285	10	Sep 14 1/2 Feb	
Fairchild Aircraft Ltd	5	3 1/2 3 1/2	1,010	3 1/4	July 5 1/2 Jan	
Fanny Farmer Candy	—	48 48 1/2	50	45	Sep 66 May	
Fed Grain Co class "A"	—	10 1/2 10 1/2	550	6	Jan 10 1/2 Aug	
6 1/2% red preferred	100	130 130	10	89	Jan 130 Aug	
Fleet Mfg and Aircraft Ltd	4 1/2	4 1/2 5	120	4 1/2	Oct 5 Oct	
Ford Motor Co of Canada class A	22 1/4	21 1/4 22 1/4	665	20	Sep 32 1/2 Jan	
Foreign Power Sec Corp Ltd common	60c	60c 60c	200	60c	Apr 1.25 Jan	
Fraser Companies	50 1/2	48 1/2 53	3,585	44 1/2	Sep 75 May	
Great Lakes Paper common	—	22 21 22 1/2	325	19 1/2	Sep 34 1/2 Apr	
A preferred	55	55 56	100	55	Sep 70 Jun	
Hubbard Fell preferred	—	30 30	25	30	Sep 30 Sep	
Hydro-Electric Securities Corp	—	4 3 1/2 4	300	3 1/2	Sep 8 1/2 Apr	
Inter-City Baking Company Ltd	100	81 1/4 81 1/4	25	75	Jan 85 Jun	
International Paints 5% preferred	20	32 32	25	28	Mar 36 Jun	
Lambert Alfred Inc	—	10 10	300	8 1/2	Jan 13 1/2 Aug	
Lowney Co Ltd	—	12 13	1,350	11 1/2	Sep 15 Jan	
MacLaren Power & Paper Co	39	38 1/2 39	225	34	Jan 47 May	
Maple Leaf Milling Co Ltd com	14 1/4	14 1/4 15	1,225	13	July 17 1/2 Feb	
Maritime Teleg & Tel 7% preferred	10	21 1/4 21 1/4	25	19 1/2	Mar 21 1/2 Jun	
Massey-Harris Co Ltd 5% pfd	100	26 1/2 27	345	25 1/2	Sep 35 Jan	
McColl-Frontenac Oil 4% new pfd	100	103 103 1/4	55	101 1/4	July 104 Aug	
Melchers Distilleries Ltd common	—	8 8	200	7	Sep 11 1/2 Jan	
Preferred	10	15 14 1/2 15	173	14 1/2	Sep 18 1/2 May	
Minnesota & Ontario Paper Co	5	17 1/2 17 1/2	3,170	16	Sep 27 1/2 Mar	
Mount Royal Rice Mills	—	9 1/2 9 1/2	150	9	Sep 11 July	
Nova Scotia Lt & Power Co common	—	108 108	70	98 1/2	Jan 119 May	
Nuclear Enterprises Ltd	—	11 11	25	8	Feb 15 May	
Orange Crush common	—	20 20	50	18	Sep 25 1/2 Jun	
Preferred	—	16 16	31	15	Sep 20 1/2 Jan	
Pauls Service Stores	22	20 22 1/2	2,385	14 1/2	Aug 22 1/2 Oct	
Power Corp of Can 6% 1st pfd	100	109 1/2 109 1/2	35	108 1/2	Sep 112 1/2 May	
Purity Flour Mills Co Ltd	10	12 1/2 13	450	11	Jan 15 Apr	
Quebec Pulp & Paper 7% red pfd	100	32 32	955	26	Sep 43 May	
Quebec Tel and Power Corp A	—	8 8	30	8	Jan 8 Jan	
Southern Canada Power 6% pfd	100	123 123	27	115	Jan 132 Jun	
Southmount Invest. Co. Ltd.	27c	27c 27c	7,321	25c	May 30c Jan	
United Corporations class B	19 1/2	19 1/2 21	25	19 1/2	Oct 30 Apr	
United Distillers of Canada Ltd	—	26 26	150	10	Jan 36 1/2 July	
United Fuel Inv A preferred	—	47 47	10	47	Oct 57 May	
Western Grain	—	2 2 1/2	150	2	July 3 May	
Weststeel Products Corp Ltd	—	23 23	160	23	Sep 29 1/2 Apr	
Windsor Hotel Ltd	—	13 1/2 13 1/2	5	11	Jan 13 1/2 Sep	
Woods Manufacturing Co.	—	51 51	50	39 1/2	Jan 56 July	
Mining Stocks						
Akaitcho Yellowknife	—	1.40 1.45	1,200	80c	May 1.85 Aug	
Alta Mines	13c	12c 13c	3,000	11c	Aug 30c May	
Arno Mines Ltd	—	5c 5 1/2c	3,000	4c	Sep 11 1/4c Jan	
Astoria Quebec Mines Ltd	1	30c 30c	1,000	26c	July 87c Feb	
Beatrice Red Lake Gold Mines Ltd	—	12c 12c	1,500	9c	July 34c May	
Bonville Gold Mines Ltd	—	12c 12c	2,000	10c	July 30c Jan	
Brazil Gold & Diamond M Corp	—	5c 5 1/2c	1,200	5c	July 15c Jan	
Cartier-Malartic Gold Mines Ltd	—	8c 8 1/2c	3,000	7c	July 13c Jan	
Central Cadillac Gold Mines Ltd	29c	28c 30c	30,200	25c	July 60 1/2c Mar	
Century Mining Corp Ltd	—	28c 29c	1,500	22c	July 43c Feb	
Chesirk Mines	18c	15 1/2c 19c	31,500	10c	July 28c Apr	
Cortez Exploration	21c	20c 25c	11,500	18c	Sep 45c Aug	
Cournor Mining	5	36c 36c	1,550	26c	Aug 70c Feb	
Dome Mines Ltd	—	19 19	10	18	Sep 32 Feb	
Donaldald Mines Ltd	—	1.02 1.02	300	75c	July 1.85 Jan	
Duquesne Mines Co Ltd	—	2.10 2.11	1,200	1.10	July 2.11 Oct	
East Sullivan Mines	—	3.50 3.60	700	2.25	July 5 Feb	
Elder Mines new	—	1.15 1.30	16,900	1.00	Sep 1.36 Sep	
Eldridge Gold Mines Ltd	13c	13c 15c	6,500	1.1c	July 36c Jan	
Fontana Mines (1945) Ltd	—	15c 16 1/2c	4,500	15c	Oct 49c Jan	
Formaque Gold Mines Ltd	70c	70c 70c	1,800	60c	Sep 1.45 Apr	
Found Lake Gold	8 1/2c	8 1/2c 9 1/2c	33,600	8c	Sep 58c Mar	
Goldbeam Mines	—	1.20 1.20	500	1.00	Sep 2.05 Jan	
Goldvue Mines	—	38c 39c	1,000	34c	July 1.15 Apr	
Hollinger Consolidated Gold	10 1/2	10 1/2 10 1/2	100	10 1/2	Sep 19 1/2 Feb	
Hudson Rand Gold	—	29c 35c	3,272	29c	Oct 65c Apr	
Jack Lake Mines	16c	10c 17c	79,625	10c	Oct 1.15 Feb	
Joliet-Quebec Mines Ltd	—	65 1/2c 69c	2,200	45c	July 2.24 Feb	
Lake Rowan Mines	22c	19c 22c	2,000	19c	Oct 42c Jun	
Lake Shore Mines Ltd	—	14 14 1/2	425	13 1/2	Sep 26 1/2 Feb	
Lingside Gold Mines	—	17c 17 1/2c	4,000	12c	July 43c Jan	
Louvicourt Goldfields	2.95	2.85 2.95	4,300	1.00	July 34c Sep	
Macdonald Mines Ltd	—	3.10 3.30	2,000	2.50	July 7.50 Jan	
McIntyre-Porcupine Mines Ltd	51 1/2	51 1/2 51 1/2	100	51 1/2	Sep 75 1/2 Jan	
Neeli Cons. Dredging	—	1.02 1.11	8,600	1.00	Sep 1.76 May	
New Lourve Mines	—	16c 18c	2,200	10c	Aug 41c Mar	
Normal Mining Corp Ltd	1.45	1.40				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High						Low	High
Canadian Celanese common	•	64	63 64 1/2	315	58	Sep 78 Aug	Hallwell Gold Mines	1	5c	5 1/2c	7,200	4c July	10c Jan
Canadian Dredge	•	24	24 24 1/2	515	22	Sep 30 1/2 May	Hallnor Mines	1	4.75	4.75 4.75	500	4.10 July	6.00 Feb
Canadian Food Products common	•	17	16 1/2 19	160	12	Jan 20 1/2 Jun	Hamilton Bridge	•	—	7 1/2 7 1/2	725	6 1/2 Sep	12 1/2 Feb
Class A	•	19	18 1/2 19 1/2	690	17 1/2	Sep 24 Jun	Harding Carpet	•	—	11 11	130	9 1/2 Sep	16 1/2 May
Canadian Industrial Alcohol com A	•	16 1/2	15 18	11,430	14	Sep 27 May	Hard Rock Gold Mines	1	63c	61c 65c	7,600	55 1/2 Sep	1.24 Jan
Class B	•	15	14 1/2 15 1/2	645	12 1/2	Sep 26 May	Harker Gold Mines	1	17c	15 1/2c 17c	4,000	13c July	31c Jan
Canadian Locomotive	•	27	26 27 27 1/2	440	23 1/2	Sep 46 May	Harricana Gold Mines	1	23c	23c 30c	77,507	16c July	45c Apr
Canadian Malarctic	•	61c	61c 61c	100	50c	July 1.35 Feb	Hasaga Mines	1	1.05	1.05 1.20	5,903	1.00 July	2.70 Jan
Canadian Oils	•	16 1/2	16 1/2 17	1,000	13 1/2	Jan 18 Jan	Headway Red Lake Gold	1	11c	9 1/2c 12c	16,000	9 1/2c Oct	30c Jan
Canadian Pacific Ry	25	14	14 14 1/2	5,416	13 1/2	Sep 24 1/2 Feb	Heath	1	23c	22c 23c	2,100	19c July	69c Jan
Canadian Tire	•	—	28 1/2 28 1/2	25	26	Jan 39 1/2 Jun	Hedley Mascot	1	1.39	1.25 1.45	9,800	1.18 Sep	3.60 Jan
Canadian Utilities preferred	100	—	104 104	250	102	July 104 Oct	Heva Gold new	1	60c	57c 61 1/2c	35,275	52c Aug	70c Sep
Canadian Wallpaper class B	•	20	20 20	1,200	20	Oct 26 1/2 July	Highbridge Mining	•	23c	19c 25c	21,300	16c Sep	27c Sep
Canadian Wirebound Boxes	•	—	24 1/2 25	70	24 1/2	Sep 30 May	Hinwood-Sarcee Oil	•	—	7c 7c	500	6c Sep	14 1/2c Jan
Cariboo Gold Quartz	1	2.85	2.90	800	2.50	July 4.40 Apr	Hinde & Dauch	•	—	20 20	15	20 Sep	27 Apr
Castle Tretnewey	1	1.40	1.30 1.40	2,225	1.30	Sep 2.10 Feb	Hollinger Consolidated Gold Mines	5	10 1/2	10 10 1/2c	2,367	10 Sep	19 1/2c Feb
Central Canada Loan	100	—	182 182	4	182	Oct 185 July	Home Oil	•	2.50	2.45 2.50	1,230	2.45 Sep	4.40 Jan
Central Patricia Gold Mines	1	2.03	1.99 2.10	5,650	1.85	July 3.00 Jan	Homer Yellowknife	1	13c	13c 13c	6,000	13c July	35c Jan
Central Porcupine	1	17c	17c 18c	2,000	1.5c	July 44 1/2c Jan	Homestead Oil & Gas	1	6 1/4c	6 1/4c 6 1/2c	7,500	5c May	11c Jun
Centremaque	1	—	21c 21c	500	1.5c	July 50c Jan	Hosco Gold Mines	1	55c	48c 57c	46,800	36c July	74c Jan
Chemical Research	1	70c	70c 70c	2,400	43c	Jan 1.90 Jan	Howey Gold Mines	1	36c	35c 36c	6,100	30c Aug	73c Feb
Chesterville Larder Lake Gold Mines	1	4.20	3.60 4.45	48,579	1.41	Mar 4.70 Aug	Hudson Bay Mining & Smelting	•	36 1/2	36c 37 1/2c	6,200	34 1/2 Sep	50 May
Citralam	1	14c	13c 14c	2,500	10c	July 35c Jan	Hugh Malarctic Mines	1	9 1/2	9c 9 1/2c	4,100	7c July	30c Jan
Coastal Oils	•	—	12c 12c	3,300	12c	Sep 47c Jun	Huron & Erie common	100	105	105 106	15	95 Jan	110 Aug
Cochonour Williams Gold Mines	1	3.00	2.95 3.05	8,670	2.40	July 5.00 Feb	20 1/2 paid	100	—	20 1/2 20 1/2	15	17 Jan	20 1/2 Oct
Cockshutt Plow Co	•	13	12 1/2 13 1/4	315	12 1/2	Sep 19 Apr	Imperial Bank	10	—	27 1/2 27 1/2	240	26 Jan	30 1/2 Aug
Colin Lake	1	43c	46c 46c	6,960	40c	July 1.05 Jan	Imperial Oil	•	13	12 1/2 13	3,945	12 1/2 Sep	17 1/2 Jan
Colomac Yellowknife Mines	1	54c	52c 62c	83,300	50c	July 1.38 Apr	Imperial Tobacco of Canada ordinary	5	13 1/2	13 1/2 13 1/2	1,487	13 1/2 Oct	16 Jun
Commonwealth Petroleum	•	—	25c 30c	650	25c	Oct 51c May	Indian Lake	1	35c	35c 40c	14,800	27c July	80c Jan
Conigas	5	—	1.85 1.85	100	1.80	July 2.85 Feb	Inglis, John	6	—	12 13	45	9 1/2 Jan	15 1/2 July
Coniaurum Mines	•	1.30	1.30 1.40	1,900	1.30	Oct 2.75 Feb	Inspiration Min & Devel	1	70c	70c 75c	2,000	60c Sep	1.65 Jan
Consolidated Bakeries	•	—	19 19	39	16 1/2	Jan 22 Apr	International Bronze common	•	—	26 26	10	21 Apr	29 1/2 Jun
Consolidated Mining & Smelting	5	81	81 84	2,405	77	Sep 103 Jun	International Metals class A	•	30	28 1/2 30	110	26 1/2 Sep	35 1/2 May
Consumers Gas (Toronto)	100	170	167 170	187	165	Sep 188 1/2 Apr	4 1/2% preferred	100	—	102 103	40	101 Sep	106 Mar
Conwest Exploration	•	1.10	1.05 1.12	2,650	90c	July 1.95 Feb	International Milling 4% preferred	100	—	105 1/2 106	21	105 1/2 Oct	115 Jun
Corrugated Box new preferred	100	—	102 1/2 102 1/2	25	102 1/2	Sep 105 1/2 May	International Nickel Co common	•	31	30 1/2 31 1/2	4,545	30 1/2 Sep	47 Feb
Cosmos Imperial Mills	•	26	26 28	240	26	Oct 32 Apr	International Petroleum	•	14 1/2	14 1/2 15	5,805	14 1/2 Sep	27 1/2 Jan
Cournor Mining	1	—	38c 40c	2,850	25c	July 70c Feb	International Uranium Mining	1	80c	80c 95c	7,500	68c Sep	2.09 Apr
Crestaurum Mines	•	48c	48c 48c	2,500	29c	Jun 86c Feb	Island Mountain	50c	—	1.40 1.50	200	1.36 Sep	2.30 Feb
Cronnor Pershing Mines	1	1.36	1.36 1.48	8,200	1.00	July 1.67 Jan	Jackknife	•	14c	14c 16c	13,700	14c Oct	71c July
Crow's Nest Coal	100	—	43 1/2 43 1/2	10	43	Sep 55 Feb	Jack Waite	1	15c	15c 16c	4,000	12c July	41c Jan
Crowshore Patricia Gold	1	94c	94c 1.01	4,900	80c	May 1.15 Feb	Jacobs Mines	1	5c	4c 5c	2,500	43c Aug	11c May
D'Aragon Mines	1	17 1/2	17 1/2 18c	4,500	11 1/2c	Oct 29c Sep	Jellicoe Mines	1	9c	9c 9c	500	6c July	21c Jan
Davies Petroleum	•	—	10c 10c	1,100	10c	Sep 20 1/2c Jan	Joliet Quebec	1	70c	66c 70c	14,300	45c July	2.25 Feb
Davis Leather class A	•	—	30 30 1/4	140	29 1/2	Jan 34 Jun	Keyrand Mining	1	—	14c 14c	500	10c July	37c Jan
Deelite Mines	1	11 1/2	11 1/2 11 1/2	605	10 1/2	Sep 16 Mar	Kelvinator Co	•	27	26 27	95	23 1/2 May	30 Jan
Denison Nickel Mines	1	14c	13c 14c	2,000	5c	Mar 30c May	Kenville Gold Mines	1	70c	70c 70c	10,600	51c Sep	1.76 Apr
Delta Red Lake Mines	•	33c	33c 35c	7,400	24 1/2	Sep 40 Sep	Kerr-Addison Gold Mines	1	12 1/2	12 1/2 13 1/2	4,415	11 1/2 July	17 1/2 Feb
Dickenson Red Lake	1	1.22	1.21 1.25	14,400	1.10	July 1.90 Jan	Kirkland Lake	1	1.20	1.16 1.30	23,555	1.16 Sep	2.90 Feb
Discovery Yellowknife	•	89c	88c 90c	10,100	88c	July 1.48 Apr	Kirkland Townsite	1	—	16c 17c	1,500	16c July	55c Jan
Distillers Seagrams common	•	19 1/2											

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 4

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1 Low High
Par					
Nordon Oil	1	--	14c 14c	500	12c Sep 35c Jan
Norgold	1	6 1/2c	6 1/2c	1,000	6c Sep 15c Mar
Northland Mines	1	1.45	1.40 1.55	9,980	1.03 Jan 2.24 May
Northern Canada Mines	1	15c	15c 16c	6,700	10c July 33c Jan
Normetal Mining Corp Ltd.	1	35c	30c 40c	18,510	30c Oct 95c Apr
Norseman Mines	1	9 1/2c	8 1/2c 10 1/2c	8,200	8c July 22c Jan
North Inca Mines	1	60c	60c 60c	100	60c Oct 1.40 Feb
North Star Oil common	1	--	6 6 6	100	5 1/2c Sep 9 1/2c Apr
Preferred	5	--	6 6 1/2	400	5 1/2c Jan 6 1/2c Sep
O'Brien Gold Mines	1	1.78	1.75 1.80	6,510	1.53 July 3.85 Jan
Ogama-Rockland	1	64c	62c 66c	32,807	42c Sep 80c Apr
O'Leary Malartic Mines	1	--	26c 26c	1,200	19c July 37c Jan
Omega Gold Mines	1	20c	17c 20c	6,600	14c Sep 43c Feb
Omnitrans Exploration	1	15c	15c 17c	10,500	15c Oct 30c Jan
Orange Crush common	*	19	19 20	544	13 1/2c Mar 26 1/2c Jun
Preferred	*	14	13 1/2 16	198	13 1/2c Oct 21 1/2c Jun
Orenada Gold Mines	1	22c	22c 28c	18,500	20c July 57c Jan
Oriac Red Lake Mines	1	60c	58c 64c	28,100	40c July 86c May
Osisko Lake	1	1.18	1.10 1.24	50,150	95c July 2.59 Feb
Ousilake Mines	1	71c	71c 81c	78,400	51c Sep 95c Aug
Pacalta Oils	*	8c	8c 8c	300	7c July 18c Jan
Pacific Eastern	1	--	55c 55c	3,000	50c Aug 1.10 May
Pacific Petroleum	1	72c	72c 75c	4,700	70c July 1.65 Jan
Page Hersey (new)	*	29 1/2	29 30	70	28 Sep 35 Feb
Pamour Porcupine Mines Ltd.	*	1.30	1.26 1.35	5,105	1.00 July 2.85 Jan
Pandora Cadillac	1	12c	12c 14c	10,600	8 1/2c Aug 46c Feb
Paramaque Mines	1	21c	18c 23 1/4c	23,000	10c July 35c Jan
Parbee Malartic	1	11c	11c 12c	7,500	10c Sep 29c Feb
Partenon Malartic	1	--	7c 7c	3,000	5c July 11c Feb
Paymaster Cons. Mines	1	51 1/2c	50c 52c	17,800	50c July 1.06 Feb
Pen-Rey Gold Mines	1	17c	17c 20 1/2c	49,900	12c July 40c Jan
Perrot Gold Mines	1	1.25	1.11 1.20	1,800	1.00 July 1.95 Jan
Photo Engravers	*	--	26 26	100	24 1/2c Jan 28 1/2c May
Piccadilly	1	16c	15c 16c	6,334	14c July 47c Feb
Pickle-Crow Gold Mines	1	2.95	2.85 2.95	1,898	2.70 July 4.95 Jan
Pioneer Gold Mines of B.C.	1	3.50	3.10 3.50	3,800	3.10 Oct 7.70 Mar
Porcupine Peninsula	1	33c	32c 37c	20,000	22c Aug 76c Jan
Porcupine Reef Gold Mines	1	38c	38c 39c	2,000	35c July 57c Apr
Powell River	*	--	28 30	710	28 Sep 36 Apr
Powell Rouyn v t c	--	70c	70c	1,500	52c July 1.65 Jan
Power Corp	*	--	12 12 12	185	10 1/2c Sep 17 1/2c Jan
Premier Gold Mining Co.	1	--	1.20 1.35	3,300	1.15 Sep 3.30 Feb
Pressed Metals	1	11	11 11 1/2	200	10 1/2c Sep 22 1/2c Jan
Preston East Dome	1	1.65	1.60 1.75	11,400	1.60 Sep 3.45 Jan
Proprietary Mines	*	--	14 14	200	12 1/2c Aug 17 Feb
Prospectors Airways	*	--	46c 46c	5,000	45c Aug 72c Jan
Purdy Mica	1	10c	10c 14c	1,000	8c July 22 1/2c Feb
Purity Flour common	10	13	12 1/2 13	1,085	11 Jan 15 Apr
Preferred	40	54 1/2c	54 1/2c 54 1/2c	240	51 Feb 55 1/2c Sep
Quebec Gold	1	1.05	1.05 1.11	4,300	1.00 Sep 2.15 Apr
Quebec Manitou	1	82c	82c 86c	3,000	69c Mar 1.15 Apr
Queenston Gold Mines	1	82c	82c 90c	3,267	50c July 1.25 Feb
Quemont Mining	1	15 1/2c	15 1/4 16 1/4	7,944	11 July 23 1/2c Jan
Quinte Milk Products	*	--	8 8	250	5 1/2 Jan 8 May
Reeves Macdonald	1	--	1.20 1.20	400	60c Jun 1.99 May
Regoourt Gold	1	26c	26c 27c	4,700	20c July 40c Jan
Renfrew Textiles	*	10	10 10	100	10 Oct 10 1/2c Sep
Reno Gold	1	--	12 1/2c 12 1/2c	1,000	7 1/2c Jan 24 1/2c Apr
Richmac Gold Mines	1	33c	32c 40c	26,300	30c July 93c Apr
Riverside Silk Mills class A	*	--	31c 31 1/2	10	30c Sep 39 1/2c Apr
Class B	*	--	16 16	250	9 1/2c Feb 16 Sep
Robinson Cotton	*	13 1/2	13 13 1/2	300	12 1/2c July 16 1/2c May
Rochette	1	--	20c 25c	7,500	15c Aug 38c Feb
Rouyn Merger Gold Mines	1	38c	34c 38c	13,100	25c July 64c Feb
Roxana Oils Co	*	--	74c 70c	75c	9,800 55c Sep 1.57 Mar
Royal Bank	10	24	23 24 1/4	1,015	20 Jan 25 1/2c July
Royalite Oil	*	15 1/2c	15 15 1/2c	210	15 Sep 25 Jan
Rush Lake Gold Mine	1	49c	48c 51c	21,500	22c July 61c Aug
Russell Industries new common	*	11	11 11 1/2	285	11 Oct 16 Jun
Ryanor	1	--	15c 15c	3,000	12c Aug 25c Jan
St. Lawrence Corp common	*	--	7 1/4 6 1/2	605	6 1/2c Sep 9 1/2c Apr
Class A	50	--	27 27	9	25 1/2c Sep 39 1/2c Jun
San Antonio Gold Mines Ltd.	1	4.00	3.85 4.00	1,485	3.80 July 5 Feb
Sand River Gold	1	--	7c 8 1/2c	2,000	7c Sep 14c Jan
Sunnorm Mines	1	22c	22c 24c	7,200	20c Sep 50c Feb
Senator Rouyn Ltd.	1	53c	50c 56c	29,000	40c July 1.63 Jan
Shawinigan	1	21 1/2c	21 1/2c 21 1/2c	1,185	20 Sep 26 1/2c Mar
Shawkey	1	35c	30c 35c	6,600	30c Sep 82c Apr
Shea's Winnipeg Brewery class A	*	--	11 1/2 12	295	11 Sep 12 1/2c Sep
Sheep Creek	50c	1.05	1.05 1.06	2,200	1.00 Sep 2.08 Jan
Sherritt-Gordon Gold Mines	1	2.30	2.20 2.35	48,350	1.66 Jan 3.65 Jan
Sick's Brew new common	*	--	12 1/2c 13	450	12 July 15 1/2c May
New vtc	*	--	12 12 1/2	535	12 July 15 1/2c May
Sigma Mines	1	10	9.50 10	1,062	9 July 17 1/2c Feb
Silkniit common	5	--	19 19	10	13 1/2c Feb 25 1/2c Jun
Preferred	40	--	39 1/4 39 1/4	30	36 Jan 42 Aug
Silver Miller	1	56c	50c 56c	59,900	50c Oct 56c Oct
Silverwood's Dairies class A	*	--	11 11 1/2	478	11 Sep 13 1/2c July
Class B	*	--	6 6	278	5 1/2c July 6 1/2c Aug
Silverwood's preferred	*	16 1/2	16 1/2 16 1/2	50	10 Mar 18 1/2c Jun
Simpsons Ltd. class A new	*	31 1/4	31 1/4 32 1/2	710	27 1/2c Jan 40 May
Class B new	*	27	27 27	750	24 Jan 36 1/2c Jun
Preferred new	100	--	105 105 1/2	35	101 1/4 Jan 108 1/2 Mar
Siscoe Gold Mines	1	62c	62c 65c	7,000	59c July 1.40 Jan
Sladen Malartic Mines	1	37c	36c 37c	12,700	31 1/2c Sep 1.12 Jan
Springer Sturgeon	*	1.20	1.15 1.20	3,200	90c July 1.50 Feb
Stadacona Mines	*	77c	77c 79c	5,061	65c July 1.55 Jan
Standard Chemical common	*	9 1/2	9 1/2 9 1/2	64	9 Sep 16 1/2c Feb
Standard Paving common	*	6 1/2	6 1/2 6 1/2	80	5 1/2c Sep 10 1/2c May
Preferred	*	--	18 18 1/2	160	18 Sep 24 May
Standard Radio	*	--	6 6	100	5 1/2c Sep 9 1/2c May
Stanley Brock class A	*	--	10 1/2 10 1/2	100	10 1/4 Sep 12 1/2c Jun
Starratt Olson Co.	1	78c	78c 82c	13,900	75c July 1.50 Apr

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Par					
Stedman	*	--	17 1/2c 17 1/2c	50	17 Jan 20 1/2c July
Steel Co of Canada common	*	80	79 1/2c 81	665	73 Sep 92 1/2c July
Preferred	25</td				

OVER-THE-COUNTER MARKETS

Quotations for Friday, October 4

Specialists
in
OVER-THE-COUNTER SECURITIES
Firm Trading Markets
in
250 ACTIVE ISSUES

WARD & Co.

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Investing Companies

	Par	Bid	Ask		Par	Bid	Ask
Mutual Funds—							
Aeronautical Securities	1	7.31	8.02	Keystone Custodian Funds (Cont.)—	18.31	20.09	
Affiliated Fund Inc.	1 1/4	4.45	4.87	Series K-1	23.15	25.41	
America Holding Corp.	10	31 1/4	33 1/4	Series K-2	25.67	28.21	
American Business Shares	1	4.20	4.60	Series S-1	14.93	16.40	
American Foreign Investing 10c	10.56	11.46		Series S-2	12.02	13.24	
Associated Standard Oil shares	8	8 3/4		Series S-3	4.73	5.25	
Axe-Houghton Fund Inc.	7.71	8.34		Knickerbocker Fund	5.46	6.08	
Axe-Houghton Fund B	15.80	17.17		Loomis Sayles Mutual Fund	111.23		
Beneficial Corp.	1	6	6 3/4	Loomis Sayles Second Fund	50.08	51.10	
Blair & Co.	1	5 1/2	6 1/2	Manhattan Bond Fund Inc.—			
Bond Inv Tr of America	99.38	103.52		Common	8.27	9.10	
Boston Fund Inc.	21.99	23.65		Mass Investors Trust	25.82	27.76	
Broad Street Invest Co Inc.	18.63	20.14		Mass Investors 2d Fund	13.96	15.01	
Bullock Fund Ltd.	18.03	19.76		Mutual Invest Fund Inc.	13.81	15.09	
Canadian Inv Fund Ltd.	1	4.35	5.05	Nation-Wide Securities—			
Century Shares Trust	20.87	32.12		Balanced shares	13.83	14.85	
Chemical Fund	1	14.01	15.15	National Investors Corp.	10.65	11.51	
Christians Securities com	100	2,700	2,800	National Security Series—			
Preferred	100	149	154	Bond series	7.03	7.73	
Commonwealth Invest.	1	5.91	6.02	Income series	4.91	5.43	
Delaware Fund	18.37	19.86		Industrial stock series	6.82	7.12	
Dividend Shares	25c	1.49	1.64	Low priced bond series	6.92	7.62	
Eaton & Howard—				Low priced stock common	3.98	4.49	
Balanced Fund	1	24.50	26.19	Preferred stock series	7.93	8.77	
Stock Fund	1	15.26	16.32	Selected series	3.77	4.19	
Fidelity Fund Inc.	24.18	26.04		Stock series	5.87	6.51	
Financial Industrial Fund, Inc.	1.98	2.18		New England Fund	16.60	17.47	
First Boston Corp.	38 1/2	41 1/2		Agriculture	12.26	13.47	
First Mutual Trust Fund	5.58	6.25		Automobile	6.84	7.53	
Fundamental Investors Inc.	14.33	15.70		Aviation	11.93	13.11	
Fundamental Trust shares A	5.68	6.55		Bank stock	10.40	11.43	
General Capital Corp.	42.42	—		Building supply	8.78	9.65	
General Investors Trust	5.84	6.13		Business Equipment	13.57	14.90	
Group Securities—				Chemical	9.81	10.78	
Agricultural shares	7.79	8.56		Diversified Investment Fund	11.70	12.85	
Automobile shares	6.14	6.76		Diversified Speculative	12.17	13.37	
Aviation shares	7.70	8.47		Electrical equipment	9.00	9.90	
Building shares	8.29	9.11		Insurance stock	9.83	10.81	
Chemical shares	6.45	7.10		Machinery	10.00	10.99	
Electrical Equipment	10.22	11.23		Merchandising	13.84	15.20	
Food shares	5.34	5.88		Metal	7.67	8.44	
Fully Administered shares	7.56	8.31		Oils	11.79	12.95	
General bond shares	8.26	9.08		Public Utility	6.52	7.18	
Industrial Machinery shares	7.06	7.76		Railroad	5.70	6.28	
Institutional bond shares	9.86	10.35		Railroad equipment	7.68	8.45	
Investing	7.75	8.56		Steel	8.30	9.13	
Low Price Shares	7.09	7.80		Tobacco	10.74	11.80	
Merchandise shares	10.18	11.18		Petroleum & Trading	20.00	30.00	
Mining shares	4.82	5.31		Putnam (Geo) Fund	15.24	16.39	
Petroleum shares	6.26	6.89		Republic Invest Fund	3.59	3.94	
Railroad Bond shares	3.21	3.54		Schoellkopf Hutton and			
RR Equipment shares	4.36	4.80		Pomeroy	10c	3 1/4	
Railroad stock shares	4.41	4.86		Scudder, Stevens & Clark			
Steel shares	5.05	5.56		Fund, Inc.	101.76	103.82	
Tobacco shares	4.43	4.88		Selected Amer Shares	21/2	12.62	
Utility shares	5.16	5.68		Sovereign Investors	1	6.49	
Huron Holding Corp.	1	3/4		Standard Utilities	10c	72c	
Income Foundation Fund Inc.				State Street Investment Corp.			
Common	10c	1.68	1.72	89c	99c		
Incorporated Investors	5	23.60	25.38	22.42	23.12		
Institutional Securities Ltd—				18.94	20.70		
Aviation Group shares	13.74	15.06		6.33	6.93		
Bank Group shares	86c	95c		Union Common Stock Fund B	8.07	8.82	
Insurance Group shares	96c	1.07		Union Preferred Stock Fund	19.81	21.66	
Stock and Bond Group shares	14.03	15.38		Wellington Fund	1	18.26	
Investment Co of America	10	29.26	31.80				
Investors Fund C	14.19	14.50					
Keystone Custodian Funds—							
Series B-1	28.19	29.53		Unit Type Trusts—			
Series B-2	25.31	27.75		Diversified Trustee Shares—			
Series B-3	16.98	18.62		Independence Trust Shares	2.44	2.76	
Series B-4	9.05	9.94		North Amer Trust shares	1	—	

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 1740

Obligations Of Governmental Agencies

	Par	Bid	Ask		Par	Bid	Ask
Federal Land Bank Bonds—							
1 1/2% Oct 1, 1950-1948	100 1/4	100%		Federal Home Loan Banks—	0.90% Oct. 15, 1946	b1.10%	—
1 1/2% May 1, 1952-1950	99 1/2	99%					
1 1/2% Jan. 1, 1953-1951	99%	100		Other Issues			
2 1/2% Feb. 1, 1955-1953	103 1/2	103%		U S Conversion 3s	1947	100 1/2	
				Panama Canal 3s	1961	127	129

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity	Int. Rate	Bid	Ask	Maturity	Dollar Price 100 Plus	Bid	Ask
Dec 15, 1946	1 1/2%	100.3	100.4	Certificates of Indebtedness	Bid	Ask	
Dec 15, 1947	1 1/2%	100.4	100.5	1 1/2% Nov. 1, 1946	.0062	.0117	
Sept. 15, 1947	1 1/2%	100.17	100.18	1 1/2% Dec. 1, 1946	.0108	.0184	
Sept. 15, 1947	1 1/2%	100.10	100.11	1 1/2% Jan. 1, 1947	.0100	.0193	
Sept. 15, 1947	1 1/2%	100.24	100.25	1 1/2% Feb. 1, 1947	.0106	.0170	
				1 1/2% March 1, 1947	.0136	.0216	
				1 1/2% April 1, 1947	.0167	.0264	
				1 1/2% June 1, 1947	.0222	.0352	
				1 1/2% July 1, 1947	.0177	.0324	
				1 1/2% Aug. 1, 1947	.0199	.0361	
				1 1/2% Sept. 1, 1947	.0217	.0396	
				1 1/2% Oct. 1, 1947	.0242	.0437	

OVER-THE-COUNTER MARKETS

Quotations for Friday, October 4

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 5, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 24.9% above those for the corresponding week last year. Our preliminary total stands at \$14,609,899,626 against \$11,695,375,110 for the same week in 1945. At this center there is a gain for the week ended Friday of 24.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Oct. 5—	1946	1945	%
New York	\$7,125,466,031	\$5,720,522,558	+ 24.6
Chicago	519,315,970	398,502,293	+ 30.3
Philadelphia	668,000,000	566,000,000	+ 18.0
Boston	437,687,390	335,445,685	+ 30.5
Kansas City	230,043,184	178,858,175	+ 28.6
St. Louis	228,700,000	152,000,000	+ 49.8
San Francisco	318,657,000	273,876,000	+ 15.6
Pittsburgh	202,600,300	189,656,794	+ 6.8
Cleveland	216,675,004	166,776,463	+ 29.9
Baltimore	155,832,726	126,596,815	+ 23.1
Ten cities, five days	\$10,100,977,605	\$8,108,234,783	+ 24.6
Other cities, five days	2,073,938,750	1,661,381,130	+ 24.8
Total all cities, five days	\$12,174,916,355	\$9,769,615,913	+ 24.6
All cities, one day	2,434,983,271	1,925,759,197	+ 25.8
Total all cities for week	\$14,609,899,626	\$11,695,375,110	+ 24.9

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give the final and compete results of the week previous—the week ended Sept. 28. For that week there was an increase of 13.7%, the aggregate of clearings for the whole country having amounted to \$12,612,074,652 against \$11,092,527,935 in the same week in 1945. Outside of this city there was a gain of 24.5%, the bank clearings at this center having recorded an increase of 5.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in New York District (including this city) the totals show an improvement of 5.9%, in the Boston Reserve District of 21.8% and in the Philadelphia Reserve District of 17.5%. In the Cleveland Reserve District the totals are larger by 13.2%, in the Richmond Reserve District by 25.9% and in the Atlanta Reserve District by 36.6%. The Chicago Reserve District has to its credit a gain of 22.4%, the St. Louis Reserve District of 39.3% and the Minneapolis Reserve District of 35.2%. In the Kansas City Reserve District the increase is 25.5%, in the Dallas Reserve District 34.7% and in the San Francisco Reserve District 26.0%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Sept. 28—	1946	1945	Inc. or Dec. %	1944	1943
Federal Reserve Districts					
1st Boston	541,826,870	444,731,829	+ 21.8	378,698,615	445,628,073
2d New York	6,869,995,577	6,485,132,604	+ 5.9	6,115,695,617	5,410,684,744
3d Philadelphia	803,384,478	684,007,393	+ 17.5	670,385,333	696,670,972
4th Cleveland	682,202,112	602,578,342	+ 13.2	638,564,444	649,176,383
5th Richmond	385,764,881	306,393,724	+ 25.9	292,089,523	316,106,234
6th Atlanta	530,676,021	388,602,456	+ 36.6	383,261,632	390,793,245
7th Chicago	792,546,291	647,451,863	+ 22.4	620,098,338	621,189,969
8th St. Louis	405,863,120	291,337,347	+ 39.3	295,934,003	304,911,657
9th Minneapolis	321,456,951	237,761,918	+ 35.2	200,651,452	232,104,034
10th Kansas City	368,774,184	293,949,263	+ 25.5	274,279,264	280,194,806
11th Dallas	220,327,734	163,611,478	+ 34.7	140,088,184	142,732,432
12th San Francisco	689,256,433	546,969,718	+ 26.0	520,068,879	541,631,735
Total	12,612,074,652	11,092,527,935	+ 13.7	10,529,815,284	10,031,824,284
Outside New York City	5,941,099,521	4,771,190,802	+ 24.5	4,579,789,217	4,802,290,312

We now add our detailed statement showing the figures for each city for the week ended Sept. 28 for four years:

	1946	Week Ended Sept. 28	1945	1944	1943
Clearings at—	\$	\$	Inc. or Dec. %	\$	\$
First Federal Reserve District—Boston					
Maine—Bangor	1,895,269	1,133,280	+ 67.2	1,139,976	830,953
Portland	4,629,103	3,617,061	+ 28.0	4,072,352	4,331,493
Massachusetts—Boston	468,124,278	386,510,617	+ 21.1	327,350,814	381,216,293
Fall River	1,742,530	1,348,106	+ 29.3	950,075	1,105,879
Lowell	641,343	664,516	— 3.5	417,113	474,550
New Bedford	1,791,096	1,344,179	+ 33.2	1,146,322	1,481,970
Springfield	5,953,566	4,853,362	+ 22.7	3,987,675	6,241,432
Worcester	4,477,255	3,661,846	+ 22.3	3,026,093	3,146,891
Connecticut—Hartford	22,047,859	16,089,146	+ 37.0	14,365,712	19,955,019
New Haven	8,480,910	5,959,033	+ 42.3	5,761,993	7,372,787
Rhode Island—Providence	20,968,500	18,708,500	+ 12.1	15,829,400	18,702,800
New Hampshire—Manchester	1,075,161	842,183	+ 27.7	651,090	768,004
Total (12 cities)	541,826,870	444,731,829	+ 21.8	378,698,615	445,628,073

Second Federal Reserve District—New York	1946	Week Ended Sept. 28	1945	1944	1943
	\$	\$	Inc. or Dec. %	\$	\$
New York—Albany					
Binghamton	12,946,921	5,846,919	+ 121.5	5,884,851	15,458,633
Buffalo	2,417,607	1,712,355	+ 41.2	1,827,954	1,808,288
Elmira	71,254,458	58,796,209	+ 21.2	58,700,000	62,982,906
Jamestown	1,222,096	966,624	+ 26.4	987,293	1,178,839
New York	6,670,975,131	6,321,337,133	+ 5.5	5,950,226,067	5,229,533,972
Rochester	15,236,608	12,035,428	+ 26.6	10,552,566	12,007,873
Syracuse	8,619,392	5,644,997	+ 52.7	5,258,142	6,731,559
Connecticut—Stamford	9,506,918	7,740,326	+ 22.8	6,908,144	7,188,422
New Jersey—Montclair	501,755	407,623	+ 23.1	338,072	455,251
Newark	32,379,926	29,806,395	+ 8.6	30,058,077	31,160,553
Northern New Jersey	43,525,773	39,634,624	+ 9.8	44,253,580	41,131,616
Total (12 cities)	6,869,995,577	6,485,132,604	+ 5.9	6,115,695,617	5,410,684,744

	1946	1945	Week Ended Sept. 28	1944	1943
	\$	\$	Inc. or Dec. %	\$	\$
Third Federal Reserve District—Philadelphia					
Pennsylvania—Altoona	976,756	538,006	+ 66.1	480,802	640,169
Bethlehem	592,900	567,653	+ 4.4	496,129	670,256
Chester	786,625	655,350	+ 20.0	700,889	951,048
Lancaster	2,585,837	2,525,468	+ 2.4	2,214,467	2,328,251
Philadelphia	780,000,000	668,000,000	+ 16.8	654,000,000	678,000,000
Reading	2,431,193	2,139,699	+ 13.6	2,273,569	1,851,750
Scranton	4,084,708				

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
SEPT. 20, 1946 TO SEPT. 26, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Sept. 20	Sept. 21	Sept. 23	Sept. 24	Sept. 25	Sept. 26
Argentina, peso—						
Official	\$.297733*	\$.297733*	\$.297733*	\$.297733*	\$.297733*	\$.297733*
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound	3.213446	3.213446	3.213446	3.213782	3.214113	
Belgian, franc	.022797	.022794	.022794	.022793	.022794	
Brazil, cruzeiro	.054053	.054053	.054053	.054053	.054053	
Canada, dollar—						
Official	1.000000	Closed	1.000000	1.000000	1.000000	
Free	.961228		.962500	.960312	.960546	.959921
Colombia, peso	.570066*	.570066*	.570066*	.570066*	.570066*	.570066*
Czechoslovakia, koruna	.020600	.020600	.020600	.020600	.020600	.020600
Denmark, krone	.208765	.208765	.208764	.208764	.208764	.208764
England, pound sterling	4.032656	4.032734	4.032890	4.033203	4.033515	
France (Metropolitan) franc	.008408	.008409	.008409	.008409	.008409	.008409
India (British), rupee	.301567	.301567	.301567	.301567	.301567	.301567
Italy, lira	**	**	**	**	**	**
Mexico, peso	.205743	.205743	.205743	.205753	.205754	
Netherlands, guilder	.377893	.377893	.377893	.377893	.377893	
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	
Free	.958958	.960000	.958125	.958125	.957500	
New Zealand, pound	3.226333	3.226333	3.226333	3.226666	3.227000	
Norway, krone	.201612	.201612	.201612	.201612	.201612	
Portugal, escudo	.040501	.040501	.040501	.040501	.040501	
Spain, peseta	.091324	.091324	.091324	.091324	.091324	
Sweden, krona	.278222	.278214	.278221	.278257	.278257	
Switzerland, franc	.233629	Closed	.233629	.233629	.233629	
Union of South Africa, pound	4.005000	4.005000	4.005000	4.005000	4.005000	
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	
Noncontrolled	.562716*	.562716*	.562716*	.562716*	.562716*	

SEPT. 27, 1946 TO OCT. 3, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Sept. 27	Sept. 28	Sept. 30	Oct. 1	Oct. 2	Oct. 3
Argentina, peso—						
Official	\$.297733*	\$.297733*	\$.297733*	\$.297733*	\$.297733*	\$.297733*
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound	3.214113	3.214113	3.214113	3.214113	3.214113	
Belgian, franc	.022794	.022803	.022803	.022811	.022796	
Brazil, cruzeiro	.054053	.054053	.054053	.054053	.054053	
Canada dollar—						
Official	1.000000	Closed	1.000000	1.000000	1.000000	
Free	.960156	.960625	.962109	.961796	.961250	
Colombia, peso	.570066*	.570066*	.570066*	.570066*	.570066*	.570066*
Czechoslovakia, koruna	.020600	.020600	.020600	.020600	.020600	
Denmark, krone	.208765	.208765	.208764	.208764	.208764	
England, pound sterling	4.033593	4.033750	4.033750	4.033750	4.033750	
France (Metropolitan) franc	.008409	.008409	.008410	.008410	.008409	
India (British), rupee	.301567	.301567	.301567	.301567	.301567	
Italy, lira	**	**	**	**	**	
Mexico, peso	.205753	.205770	.205753	.205753	.205753	
Netherlands, guilder	.377893	.377893	.377893	.377893	.377893	
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	
Free	.957500	.958125	.959583	.959375	.958750	
New Zealand, pound	3.227000	3.227000	3.227000	3.227000	3.227000	
Norway, krone	.201612	.201612	.201612	.201612	.201612	
Portugal, escudo	.040501	.040501	.040501	.040501	.040501	
Spain, peseta	.091324	.091324	.091324	.091324	.091324	
Sweden, krona	.278264	.278207	.278258	.278215	.278221	
Switzerland, franc	.233629	Closed	.233629	.233629	.233629	
Union of South Africa, pound	4.005000	4.005000	4.005000	4.005000	4.005000	
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	
Noncontrolled	.562716*	.562716*	.562716*	.562716*	.562716*	

*Nominal rate. **Temporarily omitted.

district, \$38,000,000 in the Chicago District, \$35,000,000 in the Boston District, and \$275,000,000 at all reporting member banks. United States Government deposits increased \$42,000,000.

Deposits credited to domestic banks declined in all districts; the principal decreases were \$190,000,000 in New York City and \$84,000,000 in the Chicago District.

Borrowings increased \$61,000,000 in New York City and \$53,000,000 at all reporting member banks, and declined \$28,000,000 in the Chicago District.

A summary of the assets and liabilities of reporting member banks follows:

	(In millions of dollars)	Assets—	Increase (+) or Decrease (-) Since	Sep. 26, 1945
		Sept. 25, 1946	Sept. 18, 1946	Sep. 26, 1945
Loans and investments—total	59,074	59,074	—334	—2,177
Loans—total	15,543	15,543	+ 177	+ 2,812
Commercial, industrial, and agricultural loans	9,070	9,070	+ 145	+ 2,957
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	889	889	+ 38	+ 562
Other securities	507	507	+ 36	+ 398
Other loans for purchasing or carrying:				
U. S. Government obligations	1,067	1,067	+ 11	+ 216
Other securities	421	421	+ 4	+ 23
Real estate loans	1,412	1,412	+ 7	+ 352
Other loans	2,045	2,045	+ 2	+ 575
Treasury bills	576	576	+ 229	+ 568
Treasury certificates of indebtedness	7,441	7,441	+ 285	+ 2,523
U. S. bonds (including guaranteed obligations)	27,230	27,230	+ 23	+ 2,430
Other securities	3,541	3,541	+ 24	+ 161
Reserve with Federal Reserve Banks	10,169	10,169	+ 173	+ 97
Cash in vault	613	613	+ 4	+ 23
Balances with domestic banks	2,083	2,083	+ 130	+ 3
Liabilities—				
Demand deposits adjusted	39,492	39,492	+ 275	+ 675
Time deposits	10,272	10,272	+ 30	+ 1,137
U. S. Government deposits	5,540	5,540	+ 42	+ 4,003
Interbank deposits:				
Domestic banks	9,037	9,037	+ 490	+ 442
Foreign banks	1,316	1,316	+ 15	+ 231
Borrowings	215	215	+ 53	+

Company and Issue—	Date	Page	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
St. Joseph & Grand Island Ry.—						North American Acceptance Corp.—			
1st mortgage 4% bonds due 1947	Any time	12824	\$2.50	10-15	10-1	Class A (quar.)	5c	10-21	10-5
United Milk Products Co., preferred stock	Oct 15	*	25c	10-22	10-15	Class A (quar.)	5c	10-21	10-5
PARTIAL REDEMPTION			25c	10-22	10-15	North Shore Gas Co.	25c	11-1	10-15
Company and Issue—	Date	Page	5c	10-2	9-25	Northwest Engineering (quar.)	50c	11-1	10-15
American Viscose Corp., 5% preferred stock	Nov 1	1582	10c	11-15	10-19	Northwestern Bell Telephone Co.	\$1.25	9-30	9-27
Chesapeake & Ohio Ry.—			\$4	11-1	10-18	Nu-Enamel Corporation, new com. (initial)	15c	12-7	11-27
Ref. & improv. mort. 3 1/2% bonds, series D, due 1996	Nov 1	*	\$1.50	10-5	10-1	Ogilvie Flour Mills, Ltd., 7% pid. (quar.)	\$1.75	12-2	10-28
Clyde Porcelain Steel Corp., 5 1/2% conv. bonds due 1960	Nov 1	1590	\$1.75	10-5	10-1	Ox Fibre Brush Co. (monthly)	25c	10-25	10-18
Detroit Steel Corp., 20-year 6% debentures	Jan 1	*	15c	10-15	9-30	Pacific Coast Aggregates—			
Firestone Tire & Rubber Co., 3% debentures due 1961	Nov 1	*	50c	11-15	11-1	4 1/2% convertible preferred (quar.)	\$1.12 1/2	10-15	10-1
Great South Bay Water Co., 1st ref. mtge. 5% bonds	Nov 1	1594	25c	11-1	10-10	Pacific Public Service, \$1.30 pfd. (quar.)	32 1/2c	11-1	10-15
International Ry. of Central America—			60c	11-1	10-18	Parke Davis	40c	10-31	10-14
1st mortgage 5% bonds due 1972	Nov 1	1595	12c	11-15	10-30	Pearson Co., Inc. (resumed)	50c	9-30	9-28
Lefcourt Realty Corp., prior preferred stock	Oct 15	1596	\$2.50	12-2	11-15	Pennsylvania Power Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	11-1	10-15
Minnesota Power & Light Co., 5% preferred stock	Nov 15	*	10c	12-16	12-5	Planters Nut & Chocolate (quar.)	\$2.50	9-25	9-15
Montreal Island Power Co., 1st mtge. 5 1/2% bonds, series A	Nov 1	1330	43 3/4c	11-15	—	Plymouth Cordage (quar.)	50c	10-19	9-30
Pillsbury Mills, Inc., 5% preferred stock	Oct 15	1637	10c	10-25	10-14	Employers stock (quar.)	5c	10-19	9-30
Queen's Hotel Ltd., 1st mortgage 5s	Nov 1	1331	20c	10-25	10-10	Portland Gas Light, \$5 preferred (quar.)	\$1.25	10-15	10-1
Spalding (A. G.) & Bros., Inc., 5% deb. due 1989	Dec 1	1638	50c	10-25	10-18	Public Service of Colorado—	90c	11-1	10-11
Sun Chemical Corp., preferred stock	Oct 14	1638	50c	10-31	10-4	6% preferred (monthly)	50c	11-1	10-15
Windsor Gas Co., Ltd., 1st & ref. 5% bds., due 1966	Nov 1	1255	25c	10-21	10-10	7% preferred (monthly)	58 1/2c	11-1	10-15
ENTIRE ISSUES CALLED			50c	10-16	10-9	5% preferred (monthly)	41 1/2c	11-1	10-15
Company and Issue—	Date	Page	8c	10-25	10-15	Raymond Concrete Pile, common (quar.)	25c	11-1	10-20
Abbott Laboratories, 4% preferred stock	Oct 15	*	15c	10-15	9-27	Extra	25c	11-1	10-20
Algoona Eastern Ry., 1st mortgage 5s	Mar 1, '47	1255	Dodge Manufacturing (Ind.) (quar.)	\$3 preferred (quar.)	75c	11-1	10-20		
Aluminum, Ltd., 6% preferred stock	Nov 29	1581	Domestic Industries, 5% preferred (quar.)	Reda Pump Company	5c	10-10	10-2		
American Ice Co., 6% preferred stock	Nov 1	1582	Dominion Malting, common (increased)	Reed (C. A.) Company, class B	25c	11-1	10-21		
Austin, Nichols & Co., Inc., prior "A" stock	Nov 1	1199	Common (increased quar.)	Republic Natural Gas (increased)	60c	10-25	10-15		
Bancroft (Joseph) & Sons Co., 7% preferred stock	Nov 1	1326	5% preferred (quar.)	Richmond Insurance Co. of N. Y. (quar.)	15c	11-1	10-21		
Battelle Electric & Power Co., 1st mtge. 5s due 1951	Any time	21242	5% preferred (quar.)	Rochester-American Insurance Co. (N. Y.)	25c	10-15	10-4		
Central Soya Co., Inc., 3 1/4% deb. due 1959	Oct 25	1590	5% preferred (quar.)	Extra	5c	10-15	10-4		
Columbia Gas & Electric Corp.—			5% preferred (quar.)	Rolland Paper Co., Ltd., common (quar.)	115c	11-15	11-1		
Convertible 5% cumulative preference stock	Oct 16	1590	5% preferred (quar.)	6% preferred (quar.)	2%	12-15	12-2		
Cumulative preferred stock, 5% series	Nov 15	1590	5% preferred (quar.)	Roper (George D.) Corp. (quar.)	25c	10-15	10-5		
Cumulative 6% preferred stock, series A	Nov 15	1590	5% preferred (quar.)	Russell Berg Fund	20c	10-19	10-10		
Crown Drug Co., 7% preferred stock	Nov 15	*	5% preferred (quar.)	Saginaw & Manistee Lumber (irreg.)	\$1	10-15	10-5		
Dierks Investment Co., 1st mtge. 6s	Dec 1	554	5% preferred (quar.)	Samson United Corp., 55c conv. pfd. (quar.)	13 1/2c	11-1	10-15		
Duluth, Missabe & Iron Range Ry.—			5% preferred (quar.)	Sanborn Map (quar.)	\$1	10-15	9-30		
1st mortgage 3 1/2%, due 1962	Nov 1	1328	5% preferred (quar.)	Santa Cruz Portland Cement	50c	10-1	9-27		
Fuller (George A.) Co., 4% convertible preferred stock	Nov 1	*	5% preferred (quar.)	Schwitzer-Cummins Co., 5% pfd. A (quar.)	27 1/2c	11-1	10-18		
Great Northern Ry.—			5% preferred (quar.)	Scovill Manufacturing, \$3.65 pfd. (initial)	91 1/2c	12-1	11-18		
4 1/2% gen. mtge. gold bonds, series E, due 1977	July 1, '47	51513	5% preferred (quar.)	Seaboard Finance Co. (quar.)	25c	10-20	9-30		
Industrial Acceptance Corp., Ltd.—			5% preferred (quar.)	Sefton Fibre Can Co.	25c	12-14	12-2		
4% convertible 15-year notes, due 1952	Nov 1	1329	5% new convertible preferred (quar.)	Segal-Lock & Hardware, \$2.50 pfd. (quar.)	\$1.25	9-30	9-25		
International Paper Co.—			5% new convertible preferred (quar.)	Signal Mountain Portland Cement	62 1/2c	10-15	10-10		
5% convertible preferred stock	Oct 15	1595	5% new convertible preferred (quar.)	Preferred (accum.)	\$6	10-17	10-16		
1st and refunding mortgage 5s due 1947	Any time	*	5% new convertible preferred (quar.)	5% preferred (quar.)	62 1/2c	11-30	11-16		
Lowenstein (M.) & Sons, Inc.—			5% new convertible preferred (quar.)	Sioux City Stock Yards, common (quar.)	37 1/2c	9-27	9-19		
Orr Mills preferred stock	Oct 31	1330	5% new convertible preferred (quar.)	\$1.50 participating preferred (quar.)	37 1/2c	9-27	9-19		
Merrimac Hat Corp., preferred stock	Dec 2	*	5% new convertible preferred (quar.)	Southern California Edison (quar.)	37 1/2c	11-15	10-20		
Mount Hope Bridge Corp.—			5% new convertible preferred (quar.)	Southern Canada Power (quar.)	20c	11-15	10-18		
2nd mortgage income bonds due 1969	Nov 1	*	5% new convertible preferred (quar.)	Stokey-Van Camp (stock dividend)	5c	11-20	10-31		
Norfolk Southern Ry., 1st mtge. 4 1/2s, ser. A, due 1988	Jan 1	*	5% new convertible preferred (quar.)	Cash dividend on common (initial)	25c	1-147	12-20		
Northern New York Utilities, Inc.—			5% new convertible preferred (quar.)	5% preferred (quar.)	25c	1-47	12-20		
1st lien & ref. 6% bonds, series B, due 1947	Any time	12822	5% new convertible preferred (quar.)	Strathmore Paper, common (quar.)	25c	10-1	9-27		
Richmond Cedar Works, 15-year income 6% bonds	Nov 1	*	5% new convertible preferred (quar.)	Extra	6	10-17	10-16		
Texas Power & Light Co.—			5% new convertible preferred (quar.)	6% preferred (quar.)	62 1/2c	11-30	11-16		
6% gold debenture bonds, series A, due 2022	July 1, '47	12490	5% new convertible preferred (quar.)	Sioux City Stock Yards, common (quar.)	37 1/2c	9-27	9-19		
Trans Co., 6% preferred stock	Dec 1	1638	5% new convertible preferred (quar.)	\$1.50 participating preferred (quar.)	37 1/2c	9-27	9-19		
United States Radiator Corp., 5% convertible debentures	Nov 1	*	5% new convertible preferred (quar.)	Southern California Edison (quar.)	37 1/2c	11-15	10-20		
Viceroy Mfg. Co., Ltd., 1st mortgage bonds	Nov 1	*	5% new convertible preferred (quar.)	Stokey-Van Camp (stock dividend)	20c	1-11	10-18		
*Announcement in this issue. \$1 in Vol. 161. \$1 in Vol. 162.			5% new convertible preferred (quar.)	Cash dividend on common (initial)	20c	1-1	10-18		
DIVIDENDS			5% new convertible preferred (quar.)	5% preferred (quar.)	20c	1-1	10-18		
Dividends are grouped in two separate tables. In the first we bring together all the dividends announced in the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.			5% new convertible preferred (quar.)	5% preferred (quar.)	20c	1-1	10-18		
The dividends announced this week are:			5% new convertible preferred (quar.)	5% preferred (quar.)	20c	1-1	10-18		
Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.		
Acme Aluminum Alloys, Inc.—	27 1/2c	11-1	10-12	Abbott Laboratories, 4% preferred (final)	\$1	10-15	—		
Acrona Aircraft Corp., common	20c	12-2	11-15	Addressograph-Multigraph Corp. (increased)	35c	10-10	9-20		
55c convertible preferred (quar.)	13 3/4c	2-1-47	1-15-47	Aeronca Aircraft Corp.—	13 3/4c	11-1	10-15		
Air Investors, Inc., \$2 non-cum. conv. pfd.	50c	10-15	10-8	Affiliated Fund	2 1/2c	10-21	9-25		
Amerada Petroleum Corp. (quar.)	50c	10-31	10-15	Agnew-Surpass Shoe Stores (quar.)	75c	10-25	9-25		
American Aggregates Corp., 5% pfd. (quar.)	\$1.25	10-1	9-21	Air Reduction Co., Inc. (quar.)	45c	12-2	10-31		
American Fidelity & Casualty Co., Inc.—	15c	10-10	9-30	Air-Way Electric Appliance Corp.	25c	10-25	10-8		
American Fidelity Co. (Montpelier) (quar.)	50c	10-15	10-5	All Penn Oil & Gas (quar.)	10c	10-10	10-1		
American Furniture Mart Building Co., Inc., \$6 preferred (accum.)	\$3	10-17	10-5	Allied Stores Corp., 4% preferred (quar.)</td					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Safety Razor— New common (initial quar.)	25c	10-15	9-20	Commonwealth Edison Co. (quar.)	35c	11- 1	10- 4	Goodyear Tire & Rubber (Canada)— 4% preferred (initial quar.)	\$50c	10-31	10- 1
American Seal-Kap Corp.	15c	10-15	9-14	Commonwealth & Southern, \$6 pfd. (accum.)	\$3	10-11	9-27	Gotham Hosiery Co. (increased quar.)	35c	11- 1	10-19
American Smelting & Refining— 7% preferred (quar.)	50c	11-30	11- 1	Concord Gas Co. (New Haven)— 7% preferred (accum.)	100%	—	10- 2	Special	50c	11- 1	10-19
American States Ins. Co. (Indianapolis)— Quarterly	\$1.75	10-31	10- 4	Conde Nast Publications new com. (initial)	\$1	11- 15	10-31	Great American Insurance Co. (quar.)	30c	10-15	9-26
American Telephone Co. (Abilene, Kansas)— 5% preferred (quar.)	30c	10- 1	9-21	Confederation Life Association (Toronto)— Quarterly	\$1.50	12-15	12-10	Great Lakes Power Co. Ltd. \$7 pref. (quar.)	\$1.75	10-15	9-30
American Telephone & Telegraph (quar.)	\$1.25	10-15	9-30	Consolidated Car Heating Co., Inc. (quar.)	\$1	10-15	9-30	Great West Life Assurance Co. (Winnipeg)— Quarterly	\$3.75	10- 1	9-20
Anaconda Wire & Cable	\$2.25	10-15	9-13	Consolidated Chemical Industries, Inc.— \$1 part. pref. Class A (quar.)	37 1/2c	11- 1	10-15	Green (H. L.) Company (quar.)	75c	11- 1	10-18
American Zinc Lead & Smelting Co.— \$5 conv. prior preferred (quar.)	25c	10-21	10-11	Consolidated Edison Co. of N. Y.— 85 preferred (quar.)	25c	11- 1	10-15	Griesedieck Western Brewery— 5 1/2% preferred (quar.)	30c	10-14	10- 4
Anchor Hocking Glass, common	\$1.25	11- 1	10-11	Consolidated Grocers Corp., common	50c	12- 2	11- 1	Gries-Pfeifer Tanning	34 1/2c	12- 2	11-15
Anchor Post Products, Inc.— 6% prior preferred (quar.)	30c	10-15	10- 5	Container Corp. of America (quar.)— Extra	50c	11-20	11- 4	Hamilton Manufacturing Co.— Preferential participating (quar.)	15c	11- 1	10-15
Angerman Company	\$1.50	1-31-47	1-21	Continental Gin Co., 4 1/2% pfd. (quar.)	\$1.25	11- 1	9-27	Harbison-Walker Refractories— 6% preferred (quar.)	25c	12-28	12-18
Appalachian Electric Power— 4 1/2% preferred (quar.)	10c	10-10	9-27	Converse Rubber, 5% 1st pfd. (initial)	25c	10-25	10-10	Harrisburg Gas Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-21	10- 7
Arcade Cotton Mills, 6% preferred (s-a)	\$3	12-23	12-14	Corn Products Refining, common (quar.)	50c	11-15	10-10	Hart Schaffner & Marx (increased)	60c	10-23	10- 2
Arlington Mills (quar.)	\$1	10-15	10- 5	Crown Cork & Seal, Ltd. (quar.)	30c	10-15	10- 1	Hartford Electric Light Co. (quar.)	68 1/2c	11- 1	10-15
Associated Electric Industries, Ltd.— American deposit recs. (interim)	5%	10-14	9-19	Crum & Forster, common	65c	10-25	10- 4	Harvard Brewing Co. (irreg.)	15c	10-11	9-27
Associated Telephone Co., Ltd.— 4 1/2% preferred (quar.)	\$22 1/2c	11- 1	10-15	Cudahy Packing Co., com-mn (quar.)— Special	\$1.13	1-24-7	12-15	Havana Lithograph Co., common (increased)	15c	10- 7	9-23
Atlantic Coast Line RR— 5% non-cum. preferred (s-a)	\$2.50	11-12	10-25	Cornell-Dubilier Electric— \$5.25 series A preferred (quar.)	\$1.31 1/4	10-15	9-25	Haverhill Electric Co. (irreg.)	37 1/2c	10-15	9-30
Atlantic Refining Co.— 4% convertible preferred A (quar.)	\$1	11- 1	10- 4	Creamery Package Manufacturing (quar.)	50c	10-10	9-30	Haytian Corp. of America	50c	12-27	12-10
Atlas Steels, Ltd. (increased quar.)	90c	11- 1	10- 4	Crown Cork & Seal, Ltd. (quar.)	50c	11-15	10-10	Hecht & Company com. (quar.)	40c	10-31	10- 8
Austin Nichols & Co.— Convertible prior preference (quar.)	150c	11- 1	10-16	Crum & Forster, common	30c	12-31	12-17	Hercules Powder Co. 5% pfd. (quar.)	93 1/2c	10-31	10- 8
5 class A (payment clears all arrears)	30c	11- 1	10-21	Cudahy Packing Co., com-mn (quar.)— Stock dividend	\$1	11- 1	10- 2	Hershey Chocolate Corp. com. (quar.)	\$1.25	11-18	11- 4
Autocar Company (stock dividend)— One share of 5% convertible preferred C for each 15 shares of common stock held	\$35	11- 1	—	Culver Corporation (s-a)	10% 4 1/2% preferred (quar.)	10-15	10- 2	Hibbard Spencer Bartlett (monthly)	15c	10-25	10-12
Aviation Corp., \$2.25 conv. preferred (quar.)	56 1/2c	11- 1	10-15	Cunningham Drug Stores (quar.)	10c	12-24	12-14	Special	50c	10-25	10-13
Babcock & Wilcox Co.	50c	10-31	10-11	Curtiss Candy Co., \$4.50 partic. pfd. (quar.)	\$1.12 1/2c	10-15	9-30	Higbee Company com. (quar.)	12 1/2c	10-15	10- 1
Baldwin Company, 6% preferred (quar.)	\$1.50	10-15	9-30	Dana Corporation, new common (initial)	25c	10-21	10- 5	Hines (Edward) Lumber Co.	\$1.25	11- 1	10-15
Baltimore Porcelain Steel, 7% pfd. (quar.)	8 1/2c	1-24-7	12-10	3 1/2% preferred A (initial quar.)— Formerly Spicer* Mfg. Corp.)	93 1/2c	10-15	10- 1	Stock dividend. Payable in Southern Min- eral Corp. stock	25c	10-15	9-27
Bancroft & Sons, 7% preferred	\$49.31	11- 1	—	Decker (Alfred) & Cohn (quar.)	25c	10-10	—	Holly Development Co. (quar.)	1c	10-25	9-30
Bangor Hydro Electric Co., common	30c	10-21	10- 1	Decker Manufacturing Co. (quar.)	75c	10-10	9-20	Holt (Henry) & Co.— \$1 class A (quar.)	25c	12- 1	11-23
Bathurst Power & Paper, Ltd., Cl. A (quar.)	125c	12- 2	11- 4	Deere & Company	50c	12- 1	11-14	Horder's, Inc. (quar.)	25c	11- 1	10-15
Beaute-Arts Apartments \$3 prior pfd. (quar.)	35c	10-30	10-15	Denver Union Stock Yards Co. (quar.)	30c	10-15	9-27	Horn & Hardart Co. (N. Y.)	50c	11- 1	10-11
66 1st preferred (quar.)	75c	11- 1	10-19	Detroit Edison Co.	25c	10-25	10-10	Household Finance Corp., common (quar.)	40c	10-15	9-30*
Bell Telephone of Canada (quar.)	\$1.50	11- 1	10-19	Detroit Gasket & Manufacturing	20c	10-15	10- 5	3 1/4% preferred (quar.)	93 1/2c	10-15	9-30*
Beverly Gas & Electric (irreg.)	1 1/2c	10-15	9-16	Detroit Michigan Stove (quar.)— Extra	25c	10-10	9-28	Howell Electric Motors (quar.)	7 1/2c	10-10	9-25
Biddeford & Saco Water (quar.)	55c	10-10	9-27	Detroit Steel Products	75c	3-1-47	2- 7	Humberstone Shot Co., Ltd. (annual)	\$1.25	10- 7	9-16
Biltmore Hats, Ltd., common (quar.)	\$1	10-20	10-10	Diamond Match Co.— 6% participating preferred (s-a)	\$1	10-19	10-10	Hummel-Ross Fibre, 6% preferred (quar.)	\$1.50	11-30	11-13
Class A (quar.)	10c	10-15	10-15	Dickey (W. S.) Clay Mfg. Co. (initial)	\$1.25	11- 1	10-10	Hutting Sash & Door Co.— 5% preferred (quar.)	\$1.25	12-30	12-20
Blum (Philip) Company (initial)	20c	11- 1	10-15	Distillers-Seargrams, Ltd.— 5% preferred (quar.)	\$1.25	10-31	10- 8	Huyler's, \$2 partic. 1st preferred (quar.)	\$1	11- 1	10-15
Bon Ami Co., class A (quar.)	\$1	10-31	10-15	Dixie Cup Company, common	25c	10-31	10- 8	\$1 conv. 2nd preferred (quar.)	50c	11- 1	10-15
Class B (quar.)	62 1/2c	10-31	10-15	Dome Mines, Ltd. (reduced)	27 1/2c	10-30	9-30	Illinois Power Co., 5% conv. pfd. (quar.)	62 1/2c	11- 1	10- 5
Borg (George W.) Corp. (quar.)	20c	10-16	10- 2	Dominion Coal Co., Ltd., 6% pfd. (accum.)	75c	10-31	9-27	Dividend arrears certificates (accum.)	\$4	11- 1	10-11
Boston Edison Company (quar.)	60c	11- 1	10-10	Dominion Dairies, Ltd.— 5% non-cumulative preferred (quar.)	44 1/2c	10-15	9-30	Illinois Zinc Co. (quar.)	25c	11-20	11- 1*
Boston Personal Property Trust (quar.)	16c	10-19	9-30	Dominion Fabrics, Ltd. com. (quar.)— 6% 1st preference (quar.)	20c	11- 1	10-15	Incorporated Investors	20c	10-31	9-26
Bower Rolling Bearing (stock dividend)	50%	11- 1	10-25	Dominion Glass Co., common (quar.)— 2nd preference (quar.)	37 1/2c	10-15	9-27	Indianapolis Power & Light (quar.)	30c	10-15	10- 2
Brantford Cordage Co., common (quar.)	12 1/2c	10-15	9-20	Dominion Tar & Chemical com. (quar.)— 7% preferred (quar.)	35c	10-15	9-27	International Bronze Powers, Ltd. com.— 6% partic. preferred (quar.)	137 1/2c	10-15	9-15
\$1.30 1st preferred (quar.)	32 1/2c	10-15	9-20	Dominion Textile Co., Ltd., 7% pfd. (quar.)	120c	11- 1	10-15	International Harvester, common (quar.)	65c	10-15	9-16
Brazilian Traction Light & Power, Ltd. (s-a)	\$1	12- 2	10-11	Dominion Traction & Chemical com. (quar.)— Voting trust certificates (quar.)	125c	10-15	9-16	International Nickel Co. of Canada— 7% preferred (\$100 par) (quar.)	\$1.75	11- 1	10- 2
Bridgeport Hydraulic Co. (quar.)	40c	10-15	9-30	Dominion Traction & Chemical com. (quar.)— 2nd preference (quar.)	130c	10-31	10- 1	International Milling Co. 4% pfd. (quar.)	\$8 1/2c	11- 1	10- 2
Bristol-Myers Corp.— 3 1/4% participating preference (quar.)	93 1/2c	10-15	10- 1	Dominion Tar & Chemical com. (quar.)— Extra	120c	11- 1	10-15	International Power & Light (quar.)	\$1	10-15	9-16
British Columbia Power Corp., Ltd.	40c	10-15	9-30	Ducommun Metals & Supply (quar.)	17c	11- 1	10-15	International Royal Copper Co. (irreg.)	62 1/2c	10-31	10-15
Class A (quar.)	40c	10-15	9-30	du Pont (E. I.) de Nemours & Co.— \$4.50 preferred (quar.)	\$1.12 1/2c	10-25	10-14	Jersey Central Power & Light— 4% preferred (quar.)	\$1	11- 1	10-10
British Columbia Telephone Co.— 6% 1st preferred (quar.)	\$1.50	11- 1</td									

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Manati Sugar Co.	25c	10-15	10-2	Preston East Dome Mines, Ltd. (reduced)	1 1/2c	10-15	9-14	United Merchants & Manufacturers	\$1.25	1-2-47	12-16	
Manhattan Bond Fund	9c	10-15	10-5	Procter & Gamble 8% pfd. (quar.)	22	10-15	9-20*	5% preferred (quar.)	\$1.25	4-1-47	3-17-47	
Extra	29c	10-15	10-5	Prosperity Company, 5% preferred (quar.)	\$1.25	10-15	10-5	5% preferred (quar.)	\$1.25	7-1-47	6-16-47	
Marchant Calculating Machine (quar.)	37 1/2c	10-15	9-30	Proprietary Mills, Ltd. (interim)	15c	11-6	10-5	United New Jersey RR & Canal (quar.)	\$2.50	10-10	9-20	
Maracaibo Oil Exploration	7c	10-17	10-3	Public Service of Colorado (quar.)	41 1/4c	11-1	10-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	25c	10-15	9-25	
Maritime Telegraph & Telephone Co., Ltd.	120c	10-15	9-20	Public Service Corp. of New Jersey	50c	10-15	9-13	Extra	25c	10-15	9-25	
Common (quar.)	17 1/2c	10-15	9-20	6% preferred (monthly)	50c	11-15	10-15	U. S. Industrial Chemicals Co., Inc. (quar.)	25c	11-1	10-15*	
7% preferred B (quar.)	50c	10-31	10-15	6% pfd. (monthly)	1 1/2c	10-15	9-7	25c	11-1	10-15*		
Marshall Field & Co. (quar.)	25c	10-21	9-30	Puget Sound Power & Light	162 1/2c	11-1	10-4	U. S. Pipe & Foundry	40c	12-20	11-30*	
Massachusetts Investors Trust (irreg.)	52c	10-21	9-30	Purex Corporation, Ltd.	75c	10-10	9-12	Quarterly	20c	10-19	10-10	
Massachusetts Power & Light Associates	25c	10-21	9-30	Purity Flour Mills, Ltd. pref. (quar.)	\$1.50	11-30	11-1	U. S. Plywood, common (quar.)	87 1/2c	10-15	9-30	
\$2 preferred (accum.)	30c	10-15	10-4	Quaker Oats Company, common	125c	11-25	10-18	7% preferred (quar.)	United Steel Corp., Ltd.	75c	11-1	10-21
Massey-Harris, Ltd. com. (interim)	125c	10-15	8-26	Quebec Power Company (quar.)	20c	10-19	9-30	6% class A preference (s-a)	United Stores Corp., \$6 1st pfd. (accum.)	\$2	10-21	10-7
McCall Corporation (increased quar.)	75c	11-1	10-5	Railroad Employees Corp., 80c pfd. (quar.)	25c	10-25	9-31	United Stockyards Corp.	70c convertible preferred (quar.)	17 1/2c	10-15	9-25
McClatchy Newspapers, 7% pfd. (quar.)	43 3/4c	11-30	11-29	Railway Equipment & Realty, com. (quar.)	\$1.50	10-25	9-31	United Transit Co., 5% preferred (quar.)	62 1/2c	11-1	10-15	
McColl-Frontenac Oil, 4% pfd. (initial)	10-19	9-30	6% 1st preferred (quar.)	50c	10-10	9-19	Universal Laboratories, Inc.	25c	12-16	12-2		
McKesson & Robbins, \$4 pfd. (quar.)	\$1	10-15	10-1	Reading Company, 2nd preferred (quar.)	125c	11-14	10-17	Quarterly	25c	11-1	10-10	
McLellan Stores Co. (quar.)	25c	11-1	10-11	Common (quar.)	25c	10-12	10-1	Universal Leaf Tobacco, common (quar.)	50c	10-31	10-15	
Mercantile Stores, 7% preferred (quar.)	\$1.75	11-15	10-31	Red Top Brewing, class A	12 1/2c	10-12	10-1	Universal Pictures Co. (quar.)	20c	11-1	10-1	
Mercury Mills, Ltd. (quar.)	125c	10-1	10-15	Class B	50c	11-1	10-21	Universal Winding Co.	20c	11-1	10-1	
Miami Copper Co. (quar.)	25c	10-8	9-26*	Reed (C. A.) Company, \$2 pfd. A (quar.)	50c	11-1	10-21	Upper Michigan Power & Light	75c	1-1-47	12-29	
Mid-West Abrasive Co.	3c	11-1	10-21	Reed-Prentice Corp. (extra)	50c	11-1	10-15	\$3 preferred (quar.)	Van Sciver (J. B.)	\$1.25	10-15	10-1
Midwest Piping & Supply (irreg.)	25c	10-15	10-3	Regent Knitting Mills, Ltd.	125c	10-12	10-1	5% non-cum. preferred A (quar.)	5% non-cum. preferred B (quar.)	27c	10-15	10-1
Miller Manufacturing Co., class A (quar.)	15c	10-15	10-1	Reliance Electric & Engineering	125c	11-1	10-19	Vapor Car Heating Co., Inc.	7% preferred (quar.)	\$1.75	12-10	12-1
Mohawk Rubber Co.	Extra			\$2.10 convertible preferred (quar.)	15c	11-1	10-15	Vertebrates-Camaguey Sugar	50c	11-1	10-15	
Moneta Porcupine Mines, Ltd. (interim)	12c	12-14	11-15	Republic Investors Fund, Inc.	15c	11-1	10-15	Virginian Railway, 6% preferred (quar.)	37 1/2c	1-1-47	15-47	
Monongahela Valley Water Co.	7% preferred (quar.)			Revere Copper & Brass, 5 1/4% pfd. (quar.)	68 1/4c	11-15	11-5	6% preferred (quar.)	37 1/2c	5-1-47	4-15-47	
Monroe Loan Society, com. Class A (quar.)	\$1.75	10-15	10-1	Rhode Island Public Service, class A (quar.)	\$1.31	11-1	10-10	6% preferred (quar.)	37 1/2c	8-1-47	7-15-47	
Montana Power, \$6 preferred (quar.)	5c	10-15	10-11	Rickel (H. W.) & Co. (quar.)	50c	11-1	10-15	Visking Corp., class A (monthly)	13 1/4c	10-15	10-5	
Morris Plan Insurance Society (quar.)	\$1.50	11-1	11-26	Robinson Cotton Mills, Ltd. (interim)	5c	10-10	10-1	Monthly	13 1/4c	11-15	11-5	
Mount Diablo Oil Mining & Development	1c	12-3	11-15	Rochester Button Co. (quar.)	10c	11-1	10-1	Monthly	13 1/4c	12-15	12-5	
Quarterly	1c	12-3	11-15	Extra	75c	10-15	10-5	Monthly	13 1/4c	10-15	9-9	
Mout Chemical Co. of America	\$1.50	10-15	9-30	Royal Typewriter Co., common	15c	10-15	10-4	Vulcan Detinning Co., 7% pfd. (quar.)	1.75	12-10	12-1	
6% preferred (quar.)	10c	10-15	9-30	7% preferred (quar.)	15c	11-1	10-15	Vertebrates-Camaguey Sugar	50c	11-1	10-15	
Mutual Investment Fund (quar.)	37 1/2c	10-15	9-30	Russ Building Co., 6% preferred (accum.)	12 1/2c	12-20	12-10	6% preferred (quar.)	37 1/2c	2-1-47	15-47	
Mutual System, 6% preferred (quar.)	56 1/4c	11-1	10-15	Russek's-Fifth Avenue new com. (initial quar.)	25c	10-15	10-9	6% preferred (quar.)	37 1/2c	5-1-47	4-15-47	
Narragansett Electric, 4 1/2% pfd. (quar.)	30c	11-1	10-18	St. Croix Paper Co. (quar.)	\$1	10-15	10-5	6% preferred (quar.)	37 1/2c	8-1-47	7-15-47	
National Battery Co. (quar.)	30c	10-15	9-10	St. Lawrence Corp., Ltd.	1 1/2c	10-15	9-30	Vulcan Detinning Co., 7% pfd. (quar.)	1.75	10-19	10-9	
National Biscuit Company, common (quar.)	15c	10-15	9-30	4% class A convertible preferred (accum.)	125c	10-15	9-23	Warner Brothers Pictures	37 1/2c	10-4	9-9	
National Bond & Share	25c	10-15	9-30	Common (quar.)	140c	11-1	9-30	New common (quar.) (initial)	1.75	10-4	9-9	
National Cash Register (quar.)	25c	10-15	9-30	7% preferred (quar.)	181.75	11-1	9-30	Warner Company	15c	10-15	10-1	
National Cellulose Corp. (initial)	10c	10-15	9-30	70c preferred (quar.)	182.25	10-15	9-23	Warren Brothers Class A (quar.)	33 1/2c	11-1	10-15	
National Container 4 1/4% conv. pfd. (quar.)	7 1/2c	11-1	10-10	Scenicay Distillers (quar.)	5c	10-25	10-10	Class B (quar.)	62 1/2c	11-1	10-15	
National Distillers Products Corp.	\$1.296875	11-1	10-10	Scott Paper Co., \$3.40 preferred (quar.)	25c	10-15	10-9	Washington Railway & Electric Co.	2.50	12-2	11-15	
New common (initial)	25c	11-1	10-11	Scranton Electric Co.	125c	11-10	12-20	5% preferred (s-a)	1.25	12-2	11-15	
National Department Stores Corp. (quar.)	25c	11-1	10-11	Securities Investment Co. of St. Louis, com.	1.25	10-1	9-25	5% preferred (quar.)	17 1/2c	1-1-47	11-15	
National Fuel Gas Co. (quar.)	20c	10-15	10-1	Security Storage Co.	1.25	10-10	10-5	West Michigan Steel Foundry, 7% preferred	1.25	11-1	10-15	
National Lead Co., 6% preferred B (quar.)	\$1.50	11-1	10-14	Seven-Up Texas Corp.	75c	10-10	10-5	West Penn Electric, 6% preferred (quar.)	\$1.50	11-15	10-18	
National Malleable & Steel Castings (resumed)	15c	10-12	9-28*	Shaffer Stores Co., common (irreg.)	15c	10-15	10-10	7% preferred (quar.)	\$1.75	11-15	10-18	
National Mallinson Fabrics (quar.)	25c	10-30	10-15	Shawinigan Water & Power Co. (quar.)	25c	11-25	10-18	West Penn Power Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	9-20	
National Pumps Corp.	6% prior preferred (quar.)			Sheraton Corp. of America	10c	11-1	10-7	West Virginia Pulp & Paper (irregular)	\$1.50	10-25	10-10	
National Steel Car Corp., Ltd. (quar.)	\$1.50	1-31-47	1-21	Sherwin Williams Co. of Canada	115c	11-1	10-10	Western Breweries, Ltd. (increased s-a)	130c	10-15	9-30	
National Tea Co., 4 1/4% preferred (quar.)	37 1/2c	10-15	9-15	Common (quar.)	134c	10-15	9-30	Extra	110c	10-15	9-30	
Naugatuck Water Co. (s-a)	53 1/2c	11-15	11-5	Simplicity Pattern 5 1/2% conv. pfd. (quar.)	25c	11-15	10-15	Western Pacific RR. Co., common (quar.)	75c	11-15	11-1	
New Brunswick Telephone Co., Ltd. (quar.)	75c	11-1	10-16	5c conv. preferred A (quar.)	134c	10-15	9-30	Common (quar.)	75c	2-15-47	2-1	
New Idea, Inc.</td												

Red Rock Bottling Co. of Cleveland—Earnings and Sales Increased—New Plant Under Construction—

Five Months Ended August 31— 1946 1945
Profit before depreciation and taxes— \$24,824 \$14,967

For the full fiscal year to March 31, 1946, the company reported a net profit of \$25,455 after all charges.

Sales of this company in the current fiscal year are running substantially ahead of sales in the fiscal year ended March 31, 1946, Samuel Matasar, President, announced on Sept. 22. During the five months to Aug. 31, 1946, he said, the company sold 300,120 cases of soft drinks, an increase of approximately 136% over the 126,647 cases distributed during the corresponding months a year ago.

Operations will be expanded further with the opening later this year of the new bottling plant under construction in Cleveland, Ohio, Mr. Matasar said. The building is expected to be completed by Nov. 10 with bottling operations to start as soon as new, modern machinery, on order with Liquid-Carbonic Corp., is installed. The plant, Mr. Matasar continued, will give the company a capacity of 1,000,000 cases a year compared with present capacity of 600,000 cases.—V. 164, p. 959.

Regal Games, Inc., New York—Files With SEC—

The company Sept. 27 filed a letter of notification with the SEC for 80,000 shares (25c par) common, 37,100 common stock purchase warrants and shares subject to such warrants, and 85,500 shares of common issued to organizers for cash which may be considered an integral part of this offering. Offering price, \$1.50 a share of common, one cent a warrant and the organizational shares which later were sold privately at 25 cents each. Underwriter, W. H. Bell & Co., Inc., Boston. Proceeds will be used for machinery and equipment, sales offices and working capital.

Remington Rand Inc.—Wins Patent Suit—

Judge Byers of the United States District Court for the Eastern District of New York entered a judgment on Aug. 30 in a patent litigation between Columbia Ribbon & Carbon Manufacturing Co., Inc., and Remington Rand Inc., on the one side, and Old Town Ribbon & Carbon Co., Inc., on the other.

By the decision Judge Byers held claims 10 and 11 of Lewis and Menahan patent No. 2,118,888, owned by Columbia and Remington Rand, to be valid and to have been infringed by Old Town.

The patent is for the master copy sheet stated by the opinion to be used extensively in the hectograph duplicating art. The product sold by Old Town under the name "Dupiform" was held to be an infringement.—V. 164, p. 13.

Republic Aviation Corp.—Special Meeting Adjourned

The special meeting scheduled for Sept. 27 has been adjourned until Oct. 7.

The stockholders will at that time act on a proposal to eliminate the presently authorized (but not issued) 72,000 shares of convertible preferred stock; on authorizing 200,000 shares of preferred stock, \$50 par value, and on increasing the authorized common stock from 2,000,000 shares to 2,500,000 shares.—See also V. 164, p. 1637.

Republic Natural Gas Co., Dallas, Texas—Reduces Capitalization—Officers Elected—

The shareholders at their annual meeting on Oct. 1 authorized an amendment to the Articles of Incorporation providing for the cancellation of 95,469 shares of capital stock in the company treasury, and a corresponding reduction in the authorized capital stock to 725,452 shares, the number presently outstanding.

An insurance retirement plan for the employees of the company, to become effective on Jan. 1, 1947, was approved.

The shareholders reelected the board of directors which appointed the following officers: W. H. Wildes, President; D. A. Howard, Vice President; T. K. Knox, Vice President; L. J. Golden, Secretary-Treasurer; F. G. Miller, Assistant Secretary; and Marvin T. York, Jr., Assistant Secretary.

Declares Larger Distribution to Stockholders—

The directors on Oct. 1 declared a dividend of 60 cents per share, payable Oct. 25 to stockholders of record Oct. 15. This compares with 40 cents per share paid on April 25, last. Payments in 1945 were as follows: April 25, 25 cents; and Oct. 25, 40 cents.—V. 163, p. 1872.

Richfield Oil Corp. (Calif.)—Receives Bank Loan—

The corporation has issued \$1,000,000 principal amount of revolving credit notes, due Aug. 16, 1948, pursuant to a credit agreement entered into with a group of 19 banks headed by Bank of America National Trust & Savings Association.

The agreement provides for a credit of \$25,000,000 to be made available on a revolving basis, extending to Aug. 16, 1948. The corporation has the right, on or before that date, to convert the existing commitments into term loans for either a four-year or six-year period from Aug. 16, 1948. If the four-year plan is elected, the company has an additional option to renew the loan for another four years.—V. 164, p. 14.

Richmond (Va.) Cedar Works—Voting Trust Expires—To Redeem Income Bonds on Nov. 1—

Holders of voting trust certificates for capital stock of this company are being urged by the State-Planters Bank & Trust Co., Richmond, Va., to surrender these certificates to the bank in order to receive the shares of capital stock to which they are entitled under the voting trust agreement.

The bank also is notifying certificate holders that the company will redeem all of its outstanding 15-year income 6% sinking fund bonds on Nov. 1, 1946.

The voting trust agreement between the company and the voting trustees was terminated at 12 o'clock noon on Oct. 1, 1946.—V. 154, p. 1703.

Richmond Fredericksburg & Potomac RR.—Earnings

August— 1946 1945 1944 1943
Gross from railway— \$2,123,292 \$2,522,699 \$3,019,300 \$3,081,745
Net from railway— 686,135 973,037 1,440,168 1,836,862
Net ry. oper. income— 311,281 297,252 226,650 330,316

From Jan. 1—

Gross from railway— 17,848,159 23,182,472 25,616,949 24,766,476
Net from railway— 5,674,695 10,655,103 13,685,232 14,843,515
Net ry. oper. income— 2,121,219 2,196,713 2,227,132 2,703,262

—V. 164, p. 1250.

Risdon Manufacturing Co., Naugatuck, Conn.—Files With SEC—

The company Sept. 24 filed a letter of notification with the SEC for 3,000 shares of common. Offering, to stockholders at \$50 a share. Proceeds will be used for corporate facilities. No underwriter named.

Russeks Fifth Avenue, Inc.—Listed on Curb—

Admitted to listing on the New York Curb Exchange at the opening of business Sept. 20 was the \$1.25 par, "new" common stock of company, issued in exchange for the "old" \$2.50 par common suspended from dealings at the opening, on the basis of two shares of "new" common in exchange for each share of "old" common.—V. 164, p. 14.

St. Louis Brownsville & Mexico Ry.—Earnings—

August— 1946 1945 1944 1943
Gross from railway— \$1,121,027 \$864,271 \$1,365,958 \$1,229,714
Net from railway— 188,505 17,455 479,828 538,973
Net ry. oper. income— 107,305 *38,668 131,301 176,455

From Jan. 1—

Gross from railway— 10,928,815 12,944,316 13,328,977 11,085,402
Net from railway— 3,112,841 5,780,646 6,486,049 6,049,345
Net ry. oper. income— 1,084,614 1,548,380 1,751,552 1,927,145

*Deficit.—V. 164, p. 1250.

Safe Harbor Water Power Corp.—To Refund Bonds—

The corporation announces that it has decided to proceed with a refunding of its \$19,131,000 presently outstanding bonds bearing a 4½% coupon. The corporation will probably offer a new series of bonds and serial notes of an aggregate amount equal to approximately the amount of bonds now outstanding. It is expected that the new issue of bonds will be offered at competitive bidding and that the new issue may be placed in registration about Oct. 25, 1946.—V. 164, p. 322.

St. Louis-San Francisco Ry.—Equipment Trusts Offered— Salomon Bros. & Hutzler, and Stroud & Co., Inc., won award Sept. 30 of \$5,500,000 equipment trust certificates, maturing Oct. 1, 1947-1956. They offered a price of 9.93 for a 1½% coupon. The certificates were not reoffered publicly. Three other bids were received at the sale. They were: Mercantile Commerce Bank & Trust Co., St. Louis, 99.15 for 1¾s; Chemical Bank & Trust Co., 99.75 for 1½s; and Halsey, Stuart & Co., Inc., 99.0511 for 1¾s.

The certificates are designed to finance a portion of the purchase price of new equipment.

EARNINGS OF SYSTEM

Period End July 31—	1946—Month	1945	1944	1943
Total oper. revenues	\$8,574,026	\$10,397,078	\$54,653,147	\$71,437,479
Maint. of way & struc.	1,116,723	1,442,746	9,084,101	9,218,302
Maint. of equipment	1,508,672	1,836,102	11,985,449	12,274,073
Transportation exp.	3,524,852	3,287,201	24,076,179	22,722,127
Other expenses	622,097	557,490	4,289,743	3,842,707

Total oper. expenses	\$6,772,544	\$7,123,539	\$50,315,472	\$48,057,209
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Net ry. oper. income	1,359,706	1,475,649	827,584	10,722,830
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Other income	50,736	41,405	397,911	260,387
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Total income	\$1,410,441	\$1,517,054	\$1,225,495	\$10,983,217
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Deductions from income	4,810	17,913	32,677	41,660
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Bal. for fixed chgs.	\$1,405,631	\$1,499,141	\$1,192,818	\$10,941,557
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EARNINGS OF COMPANY ONLY

August—	1946	1945	1944	1943
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Gross from railway	\$8,358,036	\$9,812,376	\$10,089,526	\$9,541,152
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Net from railway	1,562,501	2,848,363	3,286,664	3,690,060
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Net ry. oper. income	1,074,218	1,330,596	1,418,420	2,220,349
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From Jan. 1—

Gross from railway	60,284,406	78,017,893	76,509,862	69,649,425
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Net from railway	5,327,108	24,837,884	23,698,752	24,674,547
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Net ry. oper. income	1,677,624	11,598,591	10,746,766	15,322,441
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—V. 164, p. 1331.

St. Louis-San Francisco & Texas Ry.—Earnings—

August—	1946	1945	1944	1943
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Gross from railway	\$330,734	\$362,222	\$363,643	\$365,819
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Net from railway	70,380	126,476	165,187	205,428
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Net ry. oper. income	29,725	27,707	41,825	103,242
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From Jan. 1—

Gross from railway	2,408,723	2,655,937	2,766,106	2,830,920
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Net from railway	465,340	1,014,915	1,276,265	1,455,581
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Net ry. oper. income	139,249	261,202	315,518	705,034
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—V. 164, p. 1250.

St. Louis Southwestern Ry.—Court Affirms Plan—

The United States Circuit Court of Appeals at St. Louis affirmed Aug. 26 Federal District Judge George H. Moore's approval of an Interstate Commerce Commission plan for reorganization of the road.

The reorganization plan would eliminate the equities of common and preferred stockholders and leave \$8,243,764 in creditors' claims unsatisfied. Capitalization would be reduced from \$105,946,995 to \$75,000,375, and annual fixed interest charges would be cut from \$3,159,045 to \$1,513,731.

The company has been in the process of reorganization for more than eleven years.

Seeks to Pay Note—

The trustees for this road have filed a petition in the U. S. District Court in St. Louis, Mo., asking authority to pay the claim of the Railroad Credit Corporation. Hearing on the application will be held Sept. 25.

The original note, dated April 1, 1934, amounted to \$1,367,875, maturing on or before March 31, 1946. The unpaid balance was \$382,249 at the end of July.—V. 164, p. 1331.

President Retires—

Daniel Upthegrove on Sept. 15 retired as President and Chief Executive Officer of this company.</p

Sheller Manufacturing Corp.—Consolidation

M. M. Burgess, President, announces the merger with this corporation of the business of Mitchell & Smith Inc., manufacturer of cork products, through the acquisition of the assets of Mitchell & Smith Inc., the business of which will hereafter be conducted under the name of Mitchell & Smith Division of Sheller Manufacturing Corp.

Mitchell & Smith was incorporated in 1913 and opened their Detroit operations in 1925. In 1939 they built and equipped a modern plant at Norfolk, Va., and at this plant direct shipments of raw cork are received from Portugal and the Mediterranean areas. Ralph P. Champney will continue as its President and General Manager.

CONSOLIDATED RESULTS FOR SIX MONTHS ENDED JUNE 30, 1946.

Net profit \$29,520
Earnings per share on 320,758 shs. outstanding \$0.09
—V. 163, p. 2588.

Sierra Pacific Power Co.—Earnings

Period End. July 31—	1946—Month—1945	1946—12 Mos.—1945
Operating revenues	\$265,453	\$224,049
Operation	114,267	82,050
Maintenance	24,107	17,014
General taxes	23,366	22,105
Fed. normal and surtax	27,500	23,200
Federal excess prof. tax	10,260	58,486
Retirement res. accrals	14,009	14,122
Utility oper. income	\$62,202	\$55,295
Other income (net)	2,796	1,648
Gross income	\$64,999	\$56,944
Income deductions	8,103	8,446
Net income	\$56,895	\$48,497
Preferred dividends		210,000
Common dividends		317,217
—V. 164, p. 596.		317,217

Signode Steel Strapping Co.—Earnings

6 Months Ended June 30—	1946	1945
Sales and operating revenues	\$3,974,570	\$9,052,990
Earnings, before Federal taxes	201,815	1,919,240
Reserve for Federal taxes	78,115	1,386,904

Earnings	\$123,702	\$532,338
Earned per preferred share	\$2,290	\$8,857
Earned per common share	\$0.153	\$1.356

NOTE—1945 earnings are before provision for renegotiation and contingencies.

CONDENSED COMPARATIVE BALANCE SHEET		
ASSETS	Jun 30, '46	Dec. 31, '45
Current assets	\$4,151,285	\$5,789,035
Tools and machines with customers	743,998	706,734
Fixed assets	1,643,355	1,449,138
Other assets	1,431,693	1,399,231
Total	\$7,970,331	\$9,344,138
LIABILITIES		
Current liabilities	\$1,430,279	\$2,923,951
Long term debt	77,000	82,500
Customers' deposits for tools and machines	1,105,175	1,012,108
Reserves	172,500	172,500
Capital stock and surplus	5,185,377	5,153,079
Total	\$7,970,331	\$9,344,138

—V. 163, p. 3291.

Silesian-American Corp.—Plans Partial Payment on Bonds

The trustee of this corporation on Oct. 9, 1946 will ask the Federal Court for an order directing a partial distribution of the funds to the holders of 7% collateral trust sinking fund bonds in an amount equivalent to \$100 per \$1,000 bond. A hearing will be held on that date before U. S. District Court Judge John W. Clancy.

At present there are outstanding \$2,509,500 principal amount of these bonds which were due Aug. 1, 1941.

The trustee's report to creditors and stockholders stated that the principal assets of the company consist of all the capital stock of its subsidiary, Giesche Spolka Akcyjna, which owns mining properties and plants in former Polish Silesia, \$6,930,110 in notes of the subsidiary and the entire outstanding \$2,350,000 of 8 1/2% sinking fund mortgage bonds of Bergwerksgesellschaft Georg Von Giesche's Erben, a German corporation, owning properties in former German Silesia. In addition the company on April 30, 1946 had cash and U. S. Treasury 7% certificates totaling \$517,674.—V. 156, p. 1334.

Silverwood Dairies, Ltd., London, Ont., Canada—Initial Class A Dividend

An initial dividend of 30 cents per share was recently declared on the outstanding class A stock, payable Oct. 1 to holders of record Aug. 31.

Per Supplementary Letters Patent dated June 20, 1946, each share of former common stock was recently reclassified into one share of class A and one share of class B stock, without par value.—V. 161, p. 467.

Singer (Philip A.), Inc., Newark, N. J.—Files With SEC

The company Sept. 27 filed a letter of notification with the SEC for \$100,000 preferred stock (none to be issued at present time) and 10,000 shares (no par) common. Price of common, \$10 per share. Of the common 4,000 shares are to be issued to Harry J. Singer for exclusive use, etc., and care of secret formula, processes and working methods.

South American Gold & Platinum Co.—Earnings

(Excluding minority interest)		
6 Months Ended June 30—	1946	1945
Consolidated income	\$571,531	\$270,457
Depreciation	89,738	84,988
Depletion	35,900	36,100
Provision for Colombian income taxes	84,400	51,600
Provision for U. S. income taxes	79,000	35,750
Consolidated net profit for the period	\$282,493	\$62,019

During the six months ended June 30, 1946, the subsidiaries of company produced 27,615 ounces of crude gold and 15,185 ounces of crude platinum; both of these products require refining.—V. 163, p. 3144.

South Carolina Electric & Gas Co.—Reclassification of Stock, etc.

See General Public Utilities Corp. above.—V. 164, p. 869.

South Carolina Power Co.—Earnings

Period End. July 31—	1946—Month—1945	1946—12 Mos.—1945
Gross revenue	\$629,546	\$634,216
Op. expenses	394,845	400,137
Prov. for depreciation	41,770	42,350
Amortiz. of plant acquisition adjusts.	15,850	15,850
General taxes	99,733	111,004
Fed. inc. & exc. prof. txs.		{ 798,878
Gross income	\$77,347	\$64,874
Int. on long-term debt	30,500	30,958
Amortiz. of debt dist.		{ 367,765
Other deductions	C\$400	519
Net income	\$47,247	\$33,396
Preferred dividends		{ \$769,549
—V. 164, p. 428.		486,490

Net income \$47,247 \$33,396 \$769,549 \$486,490

Divs. on pfd. stock 34,358 34,358 412,296 412,296

Balance \$73,706 \$45,484 \$950,917 \$662,839

—V. 164, p. 428.

South Bend Lathe Works—Stock Distribution

The company on Sept. 16 made a stock distribution of 66% on the outstanding 180,000 shares of capital stock to holders of record Aug. 15, 1946. This increased the outstanding stock to 300,000 shares.

Prior to this stock distribution, the company this year paid the following cash dividends: Jan. 3, an extra of 30 cents; Feb. 28, 45 cents; May 29, 62 1/2 cents; and Aug. 30, \$1.

In 1945, the following payments were made: Feb. 28 and May 31, 50 cents each in cash; July 25, 50% in stock; and Aug. 31 and Nov. 29, 37 1/2 cents each in cash.—V. 162, p. 609.

Southeastern Greyhound Lines, Inc. — Proposes Increase in Capitalization and Payment of 100% Stock Div.

The board of directors have called a special meeting of stockholders to be held on Oct. 30, 1946 for the purpose of considering and taking action upon a proposal to increase the authorized capitalization of the company from 1,000,000 shares of common stock of \$5 par value per share to 2,000,000 shares of common stock of \$5 per share par value.

The directors also approved a proposal for the issue of 542,818 shares of additional stock to the holders of the now outstanding common stock as a 100% stock dividend, subject to the authorization of additional stock by the stockholders and to the approval of the Interstate Commerce Commission, the time and manner of the issuance of such stock dividend to be hereafter determined by the board with no obligation on the part of the directors to declare such stock dividend if, in their opinion, intervening events should make such action inadvisable.

Declares Cash Dividend on 60 Cents on Present Common Stock

The directors on Sept. 16 declared a dividend of 60 cents per share on the common stock, par \$5, now outstanding, payable Dec. 2 to holders of record Nov. 14. Payments previously made this year were as follows: Jan. 7, 10 cents extra; March 1 and June 1, quarterly of 40 cents each; and Sept. 1, 50 cents quarterly and \$1 extra. Four regular payments of 35 cents each were made during 1945.—V. 163, p. 2999.

Southern Advance Bag & Paper Co., Inc.—Voting Trust to Be Ended—To Pay 100% in Stock and Increased Cash Dividend

The trustees of the voting trust holding 61% of the common stock of this corporation have voted to dissolve the trust which was due to expire on Jan. 1, next.

The directors have voted a 100% stock dividend on the common stock, payable as soon as practicable after Sept. 25 to stock of record of that date. This action will increase the common stock outstanding from 221,894 to 443,788 shares.

On the newly constituted common stock, the directors have declared a cash dividend of 20 cents per share, payable Oct. 10 to holders of record Sept. 25. This is the equivalent of a dividend of 40 cents per share on the present common stock or an annual dividend rate of \$1.60 per share, a 60% increase over the \$1 annual rate which has been in effect since early 1941.

Increased dividends liberality is made possible by the sharp increase in earnings thus far this year, which has been aided by elimination of the excess profits tax.

RESULTS FOR FIRST SIX MONTHS

1946	1945
Net income before preferred dividends	\$946,691
Earnings per present common share	\$4.02

—V. 163, p. 319.

Southern Airways Co.—Stock Offered—The company, with offices at 527 Comer Building, Birmingham, Ala., is offering to the public 12,894 1/2 shares of common stock (par \$1) at \$22.50 per share. These securities are offered as a speculation.

Transfer agent—First National Bank of Birmingham.

HISTORY—Company, a Delaware corporation, with its four wholly owned subsidiaries—Southern Airways, Inc., (S. C.), Southern Airways, Inc., (Ala.), Southern Airways, Inc., (Ga.), Southern Airways, (S. C.)—is one of the largest aircraft sales and service organizations in the South. Company employs approximately 200 persons and has airport service operations at the seven cities. It also has a contract to operate at Jacksonville (Fla.) Municipal Airport and at the DeKalb County Airport near Atlanta, Ga. It is expected that operations at these two locations will begin within 90 days.

Company dates back to 1929, when one of its subsidiaries, Southern Airways, Inc., was organized at Augusta, Ga. The present management bought control of this company in 1936, and since that date, the entire group of Southern Airways companies has been under the same management.

equipment has been further delayed by material shortages and reconnection difficulties of manufacturers.

Deliveries of new freight cars to Southern Pacific in August were the heaviest to date, comparing with only 425 new cars delivered in July, Mr. Mercier said. Prior to July the railroad had received only 150 of the more than 4,000 new cars it had ordered a year or more earlier.

Since December, 1944, the railroad has ordered or authorized purchase of more than 10,000 new cars for freight service, including 5,000 new refrigerator cars for Pacific Fruit Express Co., of which Southern Pacific is half owner.

A total of 4,050 new freight train cars are scheduled to be in service by the end of this year, Mr. Mercier said, and deliveries of the other 6,000 are expected in substantial quantities early next year.—V. 164, p. 1251.

Southern Railway—Equipment Trust Certificates

The ICC on Sept. 11 authorized the company to assume obligation and liability in respect of not exceeding \$7,880,000 series LL, 1½% serial equipment trust certificates, to be issued by the Chase National Bank, New York, as trustee, and sold at 99.611 and accrued dividends, in connection with the procurement of certain equipment.

The report of the Commission states in part:

The applicant invited 168 investment houses, banks and insurance companies to bid for the purchase of the certificates, the bidders being required to name the rate of dividends to be borne thereby in multiples of ½ of 1% per annum. In response thereto three bids were received, the best bid being that of the First National Bank, New York, and associates, of 99.611 with a dividend rate of 1½%, which was accepted. On this basis, the average annual cost of the proceeds to the applicant will be approximately 1.69%.

Plans New Equipment Financing

The company has under consideration plans for sale probably in December of \$7,500,000 in equipment trust certificates. The certificates, which are designed to provide funds for purchase of new rolling stock, will mature serially over a period of 10 years.

Period—

Week Ended Sep. 21 — Jan. 1 to Sept. 21—
1946 1945 1946 1945
\$ \$ \$ \$

Gross earnings 5,076,478 5,265,768 195,687,931 244,260,026

EARNINGS FOR AUGUST AND YEAR TO DATE

August—
1946 1945 1944 1943
Gross from railway 18,935,277 18,889,382 \$20,097,295 \$20,926,230
Net from railway 3,802,520 5,324,325 9,668,675 10,077,974
Net ry. oper. income 1,526,193 1,703,832 3,011,570 3,283,482

From Jan. 1—
Gross from railway 140,687,651 174,875,512 173,933,473 161,932,918
Net from railway 26,058,894 66,505,555 70,791,105 76,899,909
Net ry. oper. income 10,982,430 20,343,415 22,166,270 23,714,830

Southern Union Gas Co.—Rights to Stockholders

The common stockholders of this company of record Sept. 14, 1946, have been given the right to subscribe on or before Oct. 11, 1946, for whole shares of Barker Dome Oil & Gas Co. common stock at \$1.10 per share on the basis of one such share for each four shares of Southern Union common stock owned. No fractional shares will be issued. Subscriptions are payable at the Northern Trust Co., issue and escrow agent, 50 So LaSalle St., Chicago, Ill.

Of the 268,575 shares (par \$1) being offered, 90,000 (the entire amount now outstanding) are owned by Southern Union and the remainder are unissued common stock of the Barker Dome company.

The proceeds from the sale of the 178,575 unissued shares, plus the proceeds remaining in the Barker Dome company's treasury from the recent sale to Southern Union of the 90,000 shares, will be used by the Barker Dome company for its general business purposes, including exploration and development of its oil and gas leasehold interests, payment of rentals with respect to such interests, acquisition of property, payment of indebtedness, other liabilities and overhead expenses.

The Barker Dome company was organized in Delaware on Aug. 30, 1946.

BALANCE SHEET SEPT. 2, 1946 OF BARKER DOME OIL & GAS CO.

ASSETS—
*Fixed assets (non-producing leaseholds) \$286,805
Cash 58,000
Other assets (organization expense) 520

Total \$385,325

LIABILITIES— 24% installment note due serially to 1951 \$285,805

Accounts payable 520

Common stock (\$1 par value) 90,000

Capital surplus 9,000

Total \$385,325

*On Sept. 2, 1946, the Barker Dome company purchased from Southern Union Gas Co. oil and gas leasehold interests covering the deep rights below the Dakota sand (encountered at depths less than 3,500 feet under the surface) on some 8,400 acres located in the Barker Dome area of San Juan County, New Mexico, and La Plata County, Colorado, for a consideration of \$286,805, this being the value placed on this property by Melvin M. Garrett, Petroleum Engineer and Geologist. The original cost of said deep rights to affiliated predecessor owners depends upon an allocation of the aggregate original cost as between the deep rights transferred by the subleases and the remaining rights under the original oil and gas leases, the aggregate acquisition cost of affiliated predecessor owners being \$59,395 in the original leases (embracing 10,480 acres of land, more or less, including the 8,400 acres to which the company's deep rights pertain).

The long term debt of the Barker Dome Company consists of a 4% installment note dated Sept. 2, 1946, in the amount of \$285,805 and is payable in installments of \$50,000 each on Dec. 31, 1946, Sept. 30, 1947, Sept. 30, 1948, Sept. 30, 1949 and Sept. 30, 1950, with a final installment of \$35,805 due Sept. 30, 1951.—V. 164, p. 3292.

Southwestern Associated Telephone Co.—Earnings

Period End. July 31— 1946—Month—1945 1946—12 Mos.—1945

Operating revenues \$266,608 \$229,562 \$1,773,393 \$1,563,266

Uncollectible oper. rev. 500 700 4,100 4,900

Operating revenues \$266,108 \$228,862 \$1,769,293 \$1,558,366

Operating expenses 183,787 158,307 1,236,748 1,024,118

Operating taxes 34,319 39,386 219,202 322,410

Net oper. income \$48,002 \$31,169 \$313,343 \$211,838

Net income 30,353 13,269 186,233 102,685

Southwestern Public Service Co.—Earnings

Period End. July 31— 1946—Month—1945 1946—12 Mos.—1945

Operating revenues \$903,596 \$932,001 \$10,088,663 \$10,523,304

Oper. rev. deducts 535,820 571,169 6,070,138 6,260,087

Net oper. income \$367,775 \$360,831 \$4,188,525 \$4,263,216

Other income 46 189 Cr2,741 131,720

Gross income \$367,822 \$361,021 \$4,015,784 \$4,394,937

Income deductions 2,248,046 2,817,140

Net income \$1,767,738 \$1,577,797

Accrued divs. cumulative pfd. stock 243,597 314,157

Bal. appl. to common stock \$1,524,140 \$1,263,639

Common Dividend Increased

The directors on Sept. 25 declared a regular quarterly dividend of 50 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 15. This dividend is for the first quarter of the fiscal year beginning Sept. 1, 1946, and represents an increase of five cents over previous regular quarterly dividends of 45 cents.

The directors also declared regular quarterly dividends of \$1.03% per share on the 4.15% cumulative preferred stock and 92½ cents per share on the 3.70% cumulative preferred stock, both payable Nov. 1 to holders of record Oct. 16.

The company on Sept. 20 by amendment filed with the SEC a proposal to issue \$1,500,000 2½% of first mortgage bonds, series due 1971. Originally, company filed for \$20,000,000 first mortgage bonds, series due 1976. Underwriters by amendment.—V. 164, p. 1331.

Southwestern Bell Telephone Co.—Earnings

Period End. July 31— 1946—Month—1945 1946—7 Mos.—1945

Operating revenues \$15,361,791 \$14,208,115 \$10,030,954 \$9,379,027

Uncollectible oper. rev. 22,963 18,639 159,735 150,865

Operating revenues \$15,338,828 \$14,009,476 \$10,871,219 \$9,228,162

Operating expenses 12,032,537 9,273,919 75,136,591 59,544,575

Operating taxes 1,710,980 3,094,323 14,457,554 25,147,664

Net oper. income \$1,595,311 \$1,641,234 \$14,277,074 \$11,535,923

Net income 1,388,322 1,370,990 12,783,330 9,667,814

—V. 164, p. 1331.

Spokane International RR.—Earnings

August— 1946 1945 1944 1943

Gross from railway \$163,783 \$186,554 \$176,915 \$149,440

Net from railway 58,148 51,931 62,743 42,409

Net ry. oper. income 13,392 16,553 21,898 16,230

From Jan. 1—

Gross from railway 1,002,646 1,517,254 1,400,006 1,356,053

Net from railway 198,319 597,997 446,457 645,503

Net ry. oper. income 84,713 182,977 160,442 210,508

—V. 164, p. 1251.

Spokane Portland & Seattle Ry.—Earnings

August— 1946 1945 1944 1943

Gross from railway \$1,601,592 \$2,677,521 \$2,446,005 \$2,139,399

Net from railway 319,135 1,075,627 1,014,856 1,061,489

Net ry. oper. income 292,273 657,732 722,660 490,461

From Jan. 1—

Gross from railway 12,020,056 18,831,801 16,720,803 15,663,853

Net from railway 1,302,889 6,439,962 5,285,093 7,725,743

Net ry. oper. income 197,184 2,935,562 2,565,886 4,182,900

—V. 164, p. 1331.

Standard Aircraft Products, Inc.—Mergers Subsidiary and Changes Name

The company on Aug. 19 announced the merger with and into this corporation of its wholly owned subsidiary, S. H. Thomson Co., the surviving company to be known as Standard-Thomson Corp., which will manufacture automobile parts and accessories.

The Standard branch, which formerly made airplane lamps and instruments, will assemble thermometers and the Thomson factory will continue production of spotlights.—V. 164, p. 1481.

Standard Brands Inc.—Special Meeting Adjourned

The special meeting of stockholders called to act upon a proposed amendment to the certificate of incorporation to facilitate the refinancing of its outstanding \$4.50 cumulative preferred stock, was held Oct. 2. Upon recommendation of the board of directors, the meeting was adjourned for two weeks to Oct. 16, 1946, without taking any action on the proposed amendment.

James S. Adams, President, stated that the board of directors had recommended the adjournment as advisable under the present unsettled conditions in the security markets, taking into consideration the possibility that the proposed refinancing might be accomplished a little later on more favorable terms than were available today.

More than 64% of the voting stock was represented in person or by proxy at the meeting.

Files With SEC

The company on Sept. 6 filed a registration statement with the SEC for 220,000 shares (no par) cumulative preferred stock. Underwriters, Dillon, Read & Co. Inc. and Blyth & Co. Offering is subject to an offer of exchange to holders of company's 200,000 outstanding shares of \$4.50 cumulative preferred. In the event the public offering price of the new preferred is \$100 a share, holders of the old preferred will be granted the opportunity to exchange their stock for new preferred at the rate of 1 1/10th shares of new preferred for each share of old preferred. Company will use net proceeds from any shares sold to the public to redeem all unexchanged shares of old preferred at \$110 a share.—V. 164, p. 1331.

Standard Gas & Electric Co. (& Subs.)—Earnings
(Not including Pittsburgh Rys. and Subs. and Other Street Railway Subs. of Philadelphia Co.)

Period End. June 30— 1946—6 Mos.—1045 1946—12 Mos.—1945

Subsidiary Companies— \$ \$ \$ \$

Oper. revenues—Electric 46,957,917 47,236,593 93,081,788 93,868,691

Gas 12,505,096 12,656,751 22,111,064 22,484,785

Other misc. services 1,331,085 1,283,004 2,526,911 2,351,683

Total 60,794,098 61,176,348 117,719,763 118,

on June 5, 1946, of \$3,000,000 in connection with the company's refinancing of its long-term debt, the report points out, working capital was approximately \$20,154,070, an increase of \$4,909,950 over the figure of a year earlier.

During the past fiscal year the company simplified its capital structure and obtained needed production facilities by merging with three organizations and acquiring the assets of another. The merger involved the Columbus Foods Corp., The W. R. Roach Co., and The Hooperston Canning Co. The company secured additional production facilities from Columbus Foods. W. R. Roach was already 70% owned and Hooperston 100%, and merging with these companies brought simplification of the capital structure.

The assets of the Gibson Canning Co. at Gibson City, Ill., were purchased to obtain needed facilities in corn growing areas.

In bringing about these mergers and this acquisition, the company has issued or has reserved for issuance 52,660 additional shares of 5% prior preference stock and 23,148 shares of common stock. During the year Stokely-Van Camp effected a material saving in the cost of servicing its long-term debt by redeeming its 3 1/4% debentures due 1958 totalling \$3,440,000 principal amount and borrowing, on June 5, 1946, \$3,000,000 at 1 1/4% under a term bank loan to be amortized over a 7-year period.

Earnings figures in the report do not include earnings of two subsidiaries, Stokely-Van Camp of Canada, Ltd. and Hawaiian Fruit Packers Ltd.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED MAY 31

	1946	1945	1944	1943
Gross sales, less ret., allow., freight, & cartage	\$88,969,163	\$67,954,119		
Cost of sales, exclusive of depreciation	72,133,505	57,275,692		
Losses from farm opers., less storage and misc. oper. inc.	73,403	16,921		
Advertising and selling expenses	4,604,903	2,687,366		
Administrative and general expenses	1,742,717	1,431,692		
Operating profit	\$10,414,635	\$6,492,448		
Other income (net)	911,652	Dr 7,381		
Net income before deprec., interest, etc.	\$11,326,287	\$6,485,066		
*Depreciation	983,300	742,815		
Interest paid, less interest received	198,457	182,115		
Bond discount and expense	99,572			
Premium on bonds retired	103,200	3,797		
Amortization of bond discount and expenses		19,082		
Prov. for Fed. & State taxes on inc., etc.	4,630,000	2,375,000		
Balance	\$5,311,758	\$3,162,258		
Parent company's portion of net earn. of sub. cos. acq. during year, subseq. to the acquis. thereof		37,173		
Total	\$5,311,758	\$3,199,431		
Min. stockholders int. in net inc. of subsidiary	106,845	54,371		
Net profit for year	\$5,204,913	\$3,145,060		
Divs. paid on prior preference stock	55,32	\$3,48		
Divs. paid on common stock, 10% stock div. (68,482 common shares at \$8.50 per share)	350,313	309,756		
	969,000	582,097		

CONSOLIDATED BALANCE SHEET, MAY 31, 1946

ASSETS—Cash on demand deposits, \$4,987,139; accounts receivable (after allowance for doubtful accounts of \$13,550), \$2,956,371; inventories (at lower of average cost or market), \$12,165,633; advances to growers arising from sales of plants, seeds, etc. (after allowances for losses of \$22,000), \$966,635; farm inventories of cattle, feed, etc., accumulated cost of growing crops, and expenses applicable to current season's pack, \$951,036; prepaid taxes, insurance, etc., \$240,944; accounts receivable, subsidiary companies, \$191,482; investment in marketable securities, at cost (quoted market value approximately \$252,000), \$310,954; cash surrender value of life insurance, \$118,089; account receivable, subsidiary company, current portion above, \$144,704; investments in capital stocks of subsidiary companies \$322,943; land, buildings and equipment, at cost to present or acquired companies (includes fully amortized emergency facilities of \$1,176,607, but after allowance for depreciation and amortization of \$7,466,113), \$6,143,645; prepaid insurance (no current portion) and sundry assets, \$264,953; goodwill, formulae, copyrights, trade-marks, etc., \$1; total, \$29,764,529.

LIABILITIES—Accounts payable, \$2,046,606; dividends payable, July 1, 1946, \$96,835; accrued salaries, wages and other compensation, \$688,666; accrued taxes, other than taxes on income, \$280,180; accrued interest, \$4,800; accrued freight, etc., \$12,832; advance payments on unfilled orders, \$1,659,110; provision for Federal and State taxes on income (less tax anticipation notes of \$4,355,194) and including accrued interest of \$6,194, \$827,065; mortgage bonds, on property acquired, 4%, payable September 1, 1952, \$80,000; minority stockholders' interest, \$301,858; 5% preferred stock (par \$20), \$7,759,220; common stock (par \$1), \$911,928; capital surplus, \$3,262,990; earned surplus, \$11,632,490; total, \$29,764,529.—V. 164, p. 870.

Stromberg-Carlson Co., Rochester, N. Y.—Leases New Plant

Leasing of the five-story Mayer block in Erie, Pa., as an additional manufacturing center for this company was announced on Sept. 27 by Dr. Ray H. Manson, President. The company expects to manufacture table model radios and undisclosed new products at the new plant, he said.

Expansion of the company's manufacturing facilities will permit assignment of more Rochester employees and floor space to the increased production of FM radio-phonographs and community dial exchange telephones, Dr. Manson explained. He added that approximately 90% of the company's floor model radios are now being equipped with two-band, push-button FM.—V. 164, p. 2627.

Sun Electric Corp., Chicago—Stock Offered

The company in September offered 7,000 shares of 6% cumulative preferred stock at par (\$100) to officers and employees and business acquaintances. Proceeds will be used for working capital, purchase of machinery, etc.

The company was incorporated in Delaware Jan. 4, 1946, and acquired the assets of Sun-Mfg. Co., a co-partnership.—V. 164, p. 1252.

Sunrise Mining Co. Inc., Seattle, Wash.—Files With SEC

The company Sept. 24 filed a letter of notification with the SEC for 250,000 shares (1c par) common. Offering price, 10 cents a share. The shares will be sold by officers of the company. Proceeds will be used for working capital, development of mine and other expenses.

Tampa Electric Co.—Earnings

Period End: July 31—	1946—Month—1945	1946—12 Mos.—1945	1946—Month—1945	1946—12 Mos.—1945
Operating revenues—	\$638,081	\$629,899	\$7,678,952	\$7,651,119
Operation	293,769	320,923	3,570,325	3,919,704
Maintenance	44,386	37,090	490,086	523,452
General taxes	56,403	53,007	689,229	675,138
Federal taxes on income	65,000	73,400	928,800	715,400
Retirement res. accrals	40,833	40,833	490,000	500,000
Utility oper. income—	\$137,687	\$104,644	\$1,510,512	\$1,317,423
Other income (net) —	146	439	3,971	6,973
Gross income—	\$137,834	\$105,083	\$1,514,483	\$1,323,496
Income deductions—	3,293	3,165	38,476	78,875
Net income—	\$134,541	\$101,918	\$1,476,006	\$1,244,621

Sunset Laboratories, Inc., Glendale, Calif.—Files With SEC

The company on Sept. 15 filed a letter of notification with the SEC for 69 shares to Edwin J. Shaut and Mary L. Shaut for business and assets, 2,000 shares to the general public, and 2,069 shares to Edwin J.

Shaut and Mary L. Shaut as consideration for promotional services. The stock classification was not disclosed. Offering price of public shares, \$100 each. Proceeds will be used for the purchase of lot, building, equipment and to provide capital.

Superior Steel Corp.—Plans Stock Split-Up

Stockholders of record Nov. 1 will vote Nov. 15 on approving a proposal to change the authorized capital stock from 200,000 shares, par \$100, to 400,000 shares, par \$50, two new shares to be issued in exchange for each share held. Of the 142,000 shares presently issued, 1,714 shares are held in the company's treasury.—V. 164, p. 465.

Tennessee Central Ry.—Earnings

August—	1946	1945	1944	1943
Gross from railway—	\$341,583	\$324,397	\$392,741	\$352,506
Net from railway—	25,090	59,091	85,656	73,414
Net ry. oper. income—	*21,690	17,496	27,157	27,435
From Jan. 1—				
Gross from railway—	2,351,896	2,640,540	3,354,272	3,087,751
Net from railway—	256,227	532,354	879,960	955,926
Net ry. oper. income—	*80,401	194,088	352,701	506,410
Deficit.—V. 164, p. 1332.				

Texas Engineering & Manufacturing Co., Inc.—Stock Offered

The company, with offices at Grand Prairie, Texas on Aug. 27 offered 31,250 shares of common stock (no par) at \$8.50 per share.

The shares offered are the remainder of the authorized 137,500 shares of common stock, of which 106,250 are now outstanding. In addition to its common stock company has authorized and outstanding 3,750 shares of 6% cumulative preferred stock (\$100 par).

Proceeds of this issue will be used to obtain additional working capital and to retire bank loans.

Company was organized as limited partnership in November, 1945, for the purpose of converting military aircraft and manufacturing personal planes, and other sheet metal products. It continued as a partnership until its incorporation in Delaware on April 29, 1946, and the issuance of a permit to do business in Texas on June 17, 1946, when the business was conveyed by the partnership to the corporation as, however, of midnight, March 31, 1946. The partners received 2,500 shares of preferred stock in proportion to their investment interest in the partnership and 100,000 shares of common stock in proportion to their right to receive the profits of the partnership. Subsequent to incorporation the existing stockholders bought an additional 1,250 shares of preferred stock and 6,250 shares of common stock for \$125,000.

Company is at the present time engaged in manufacturing personal airplanes and other sheet metal products. It is also converting military aircraft, principally Douglas C-54's and C-47's, into passenger and cargo planes. It has a backlog of \$8,000,000 in contracts from various companies, chiefly manufacturers of planes, but including \$900,000 in orders for popcorn machines and \$160,000 of miscellaneous orders.

Company has leased from the Reconstruction Finance Corporation one-third of North American Plant A at Grand Prairie, Texas, and a portion of the machinery formerly used by North American Aviation, Inc. The aggregate value of the leased property is approximately \$3,465,000. The lease provides for a rental of 2 1/4% of the first \$1,000,000 monthly collections with a minimum rental of \$16,667 per month and 3% of the excess over \$1,000,000 and is terminable by the lessor on 120 days' notice or without notice in the event of a national emergency.

While company has only had a short period of operations, its gross profit for the four months ending July 31, 1946, has amounted to \$439,407, resulting from sales of \$1,969,697 and a cost of sales of \$1,530,290. Its profit from operations for the same period is \$443,886. These figures are prior to the deduction of income taxes. The earnings applicable to the 106,250 shares of common stock outstanding as of July 31, 1946, amount to approximately \$4.02 per share after deducting the dividend requirements on the preferred stock but before deductions for income tax.

Texas Gulf Producing Co.—Merger and New Financing Approved—Reduces Bank Loans

The stockholders on Sept. 27 approved a merger of Fohs Oil Co. into Texas Gulf, effective Sept. 30. Fohs stockholders approved the proposal Sept. 26.

With this merger, Texas Gulf's daily crude oil production will average approximately 10,000 barrels, plus a substantial amount of natural gas and its products, Lawrence S. Reed, President, said.

The combined producing properties of Texas Gulf have estimated proved net reserves of oil and condensate of 46,191,427 barrels, Raymond F. Kravis, independent petroleum engineer of Tulsa, Okla., reported. This does not include semi-proven or prospective reserves.

Proved net reserves of natural gas are estimated at 259,846,571 thousand cubic feet. The company owns wholly and has a share in 389 oil wells and 41 gas wells. Non-producing leasehold properties aggregate 141,361 acres.

On Oct. 1, Texas Gulf had cash in banks of approximately \$2,000,000. Mr. Reed said this sum is in excess of the normal needs of the company and a substantial portion will be used to reduce bank loans outstanding with the Guaranty Trust Co. of New York. The loans were incurred to finance recent purchases.

Mr. Reed estimated third quarter net income from the combined Texas Gulf and Fohs properties at approximately \$500,000.

The stockholders also authorized the issuance of 50,000 shares of \$100 par cumulative convertible preferred. This stock may be sold to Lehman Bros., New York, and Kebbon, McCormick & Co., Chicago, as principal underwriters, if and when it is considered to be in the best interest of the company. Proceeds from the sale would be devoted to further reduction of bank loans. For further details, see V. 164, p. 1252.

Texas Mexican Ry.—Earnings

August—	1946	1945	1944	1943

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carefully built and inspected, Mr. Tucker said. He also will attempt to set aside 10 to 12% of production for export.

Mr. Tucker has signed contracts with approximately 2,000 dealers and expects to add an equal number in the coming months.

The Torpedo will include advanced streamlining and engineering, including a rear end direct drive engine and will cost \$1,500 to \$1,600.

Twin City Rapid Transit Co. (& Subs.)—Earnings

	1946	1945
6 Mos. End. June 30—		
Operating revenue	\$8,317,472	\$8,054,102
Operating expenses and taxes	6,777,800	6,151,186
Operating income	\$1,539,671	\$1,902,915
Non-operating income	23,618	17,779
Gross income	\$1,563,290	\$1,920,694
Interest on funded debt	151,343	155,046
Amort. of discount on funded debt	6,843	6,954
Miscellaneous debits	2,500	2,156
Federal taxes on income	649,979	1,252,319
Net income	\$752,622	\$504,218

—V. 163, p. 2486.

Two Park Avenue Building, Inc.—Petition for Reorganization Filed With Court—Committee Formed for Second Mortgage Bonds

Announcement of the formation of a protective committee for the second mortgage refunding 3% income bonds due Dec. 15, 1946, was made Sept. 7 following filing of a petition for re-organization in the New York Supreme Court by the corporation.

The committee consists of Thomas F. Corrigan, Executive Vice-President of Adams & Co., Inc., real estate; Maurice Linker, who with members of his family owns 10% of the outstanding second mortgage bonds; and Sidney A. Shaskan of Shaskan & Co., members of the New York Stock Exchange; with Katherine M. Hannigan of 120 Broadway, New York, N. Y., as Secretary and Wagner, Quillinan, Wagner & Tennant, and Abraham N. Geller, as Counsel.

The plan of reorganization offered with the owner's petition provides for extension for 20 years of the first and second mortgage bond issues due on Dec. 15, 1946, under all the existing terms. The first mortgage bonds are outstanding in the amount of \$4,810,600. Second mortgage bonds, for which this committee is acting are outstanding in the amount of \$2,131,000. Both the first and second mortgage bonds were issued pursuant to a plan of reorganization approved by the New York Supreme Court in 1934.

The committee's statement further adds:

"The 2 Park Avenue premises are assessed for real estate purposes at \$6,650,000, of which \$1,550,000 represents land value. The improvement is a 26-story office building built in 1927 and now fully occupied.

"The committee intends actively to participate in the pending proceeding and all proceedings that may develop, affecting the interests of the second mortgage bondholders and will endeavor to evolve a plan which will fully recognize those interests."

The first mortgage bondholders protective committee is headed by William J. Demorest, President of Wm. A. White & Sons.—V. 164, p. 270.

Udylite Corp.—To Pay 25-Cent Dividend

A dividend of 25 cents per share has been declared on the common stock, payable Oct. 15 to holders of record Oct. 1. This is the initial payment on this stock since the merger of Parker-Wolverine Co. into Udylite Corp., which became effective on March 1, 1946. The previous distribution was 34 cents per share on Jan. 3, this year, which was the sole payment on account of 1945 operations. On Dec. 20, 1944, a dividend of 25 cents was paid.

The directors announced that quarterly dividend payments will be continued as long as business conditions permit.—V. 163, p. 1291.

Union Asbestos & Rubber Co. of Chicago—Expansion

An expansion program which will practically double the capacity of the corporation's Blue Island plant was announced on Sept. 10 by J. H. Watters, President, who added that the first part of the program involving the installation of additional heavy machinery and equipment should be completed in early fall and the second part involving extensions of several buildings should be ready by the first quarter of next year. The expanded facilities, Mr. Watters said, will increase employment in the Blue Island plant materially, but added that it was impossible as yet to estimate how much.

He added that the company has the largest back-log of orders in its history for steel-fabricated specialties produced at the Blue Island plant. This plant is operating at improved levels at present, but is still handicapped by shortage of labor and delayed deliveries of steel.—V. 164, p. 1253.

United Air Lines, Inc.—Cargo Operations Up 125%

Cargo operations of United Air Lines showed an increase of nearly 125% over the same period last year, according to estimated figures released today by M. P. Bickley, Manager of cargo sales.

The corporation flew an estimated 849,000 cargo ton-miles in August.—V. 164, p. 1253.

United Aircraft Products, Inc.—Stock Split Voted

At the special meeting held on Sept. 26, the stockholders approved an amendment to the articles of incorporation to reduce the authorized preferred stock to 46,434 shares from 75,000 as a result of the redemption or conversion of 28,566 shares. The remaining 46,434 shares are unissued treasury stock.

The stockholders also approved a proposal to split the common stock 2-for-1 and to increase the authorized capitalization to 800,000 common shares from 400,000 shares. Prior to the split-up there were outstanding 294,419 common shares.—V. 164, p. 16.

United Biscuit Co. of America—Definitive Debts

Definitive 2 3/4% debentures due April 1, 1966 are now available in exchange for temporary debentures at the Manufacturers Trust Co., New York, N. Y.—V. 163, p. 2486.

United Corp.—Suit Against Officers Dismissed

The suit of Edward R. Downing for \$100,000,000 for himself and other stockholders of the corporation against George H. Howard, George Whitney, Landon K. Thorne and other officers of United, has been dismissed by Judge Paul Leahy in U. S. District Court at Wilmington, Delaware.

Mr. Downing had charged waste of assets as a result of mal-administration of funds and accounts. The complaint charged that the defendant officers of United, operated an unregistered holding company and held stock of subsidiaries in violation of the Securities and Exchange Act.

The court dismissed the complaint on grounds of lack of jurisdiction.

Regular Preference Dividend

The directors on Oct. 1 declared a regular quarterly dividend of 75 cents per share on the outstanding \$3 cumulative preference stock, no par value, payable Oct. 18 to holders of record Oct. 11. This distribution covers the three months ended Oct. 1, 1946.

A payment of \$2 per share on Feb. 14, 1946, and one of \$7.50 per share on Aug. 14, 1946, wiped out all accumulations on the \$3 preference stock.—V. 164, p. 1128.

United Funds, Inc., Kansas City, Mo.—Registers With SEC

The company on Aug. 30 filed a registration statement with the SEC covering United Income Fund shares and United Accumulative Fund shares. Herrick, Waddell & Co., Inc., New York, is exclusive selling agent. United Income Fund shares will be offered to the public but United Accumulative Fund shares is being offered to holders of its outstanding stock purchase agreements.—V. 163, p. 1211.

United Insurers Service Co. of Missouri, St. Louis, Mo.—Files With SEC

The company Sept. 23 filed a letter of notification with the SEC for 14,500 shares (\$20 par) 4% cumulative preferred and 14,500 shares (no par) common. Price, \$20.10 a unit consisting of one share

of preferred and one share of common. Proceeds will be used for working capital of company and to increase surplus of United Insurers, a reciprocal insurance company under laws of State of Colorado, and an affiliate of the registrant. There are no underwriters.

United Milk Products Co.—To Retire 30% of Preferred Stock

The directors have voted to retire about 30% of the 27,217 shares of no par preferred stock outstanding. Preferred stockholders have been invited to sell any part of their holdings to the company at a price not to exceed \$100 per share.

If less than 30% of the outstanding preferred stock is acquired by the company through sale by stockholders, the management proposes to redeem enough shares to make up the 30%, it was reported. The redemption, at \$100.50 a share, will be effected pro rata from all holders.

The offer to sell will be limited to preferred stockholders of record at the close of business on Oct. 14, with tenders for sale due at the Corporation Trust Co., transfer agent, 15 Exchange Place, Jersey City, N. J., before 11 a. m. Oct. 15.

The redemption, if necessary, will be made on Nov. 30, and will apply to preferred stockholders of record at the close of business Oct. 25.—V. 160, p. 1335.

United-Rexall Drug Co.—Buys Bay Stores

The company on Sept. 9 announced the purchase of the Bay Drug Stores in Sarasota, Bradenton, and Ft. Meyers, Florida.

The transaction involved the inventories, fixtures, and leases of the three Bay units which were established as an independent chain by Frank G. Berlin in 1939 and 1940.

Officials of United-Rexall said the newly acquired Florida stores will continue to operate under the established name of Bay Drugs and that no changes in policy or personnel are anticipated.

Acquires Lane Drug Store Chain

The company has purchased the common stock of Lane Drug Stores, Inc., with headquarters in Atlanta, Ga., it was announced on Sept. 21.

The transaction involves 58 stores operating in Georgia, Alabama, Tennessee, Florida and South Carolina.

H. C. Naylor, President of the Lane chain since its inception 14 years ago, will remain in complete charge, the announcement said.—V. 163, p. 2772.

United States Finishing Co.—Recapitalization Approved—Time for Deposits Extended—Earnings Higher

The stockholders on Sept. 30, by a vote of substantially more than two-thirds of the outstanding shares of each class of stock, approved the company's plan of recapitalization which had been distributed to the stockholders on Aug. 12, 1946.

In view of the favorable response on the part of the preferred stockholders in depositing their stock under the plan, the directors, it was announced by Grant A. McClatchie, President, had decided to extend until Oct. 31, 1946, the period in which additional deposits of preferred stock may be made.

The company's plan of recapitalization is designed to strengthen the capital structure and eliminate dividend accumulations. It provides for the creation of a new class of \$4 convertible preferred stock and for increasing the authorized amount of common stock to 500,000 shares from the present 200,000 shares. Holders of the 7% preferred stock will have the privilege of voluntarily exchanging their stock for the new \$4 convertible preferred and common stock on the basis of 1 1/4 shares of the new preferred and 1 1/4 shares of common for each share of old 7% preferred. The new preferred stock will be convertible at any time into three shares of common stock.

The plan will become effective when so declared by the board of directors of the company.

At the stockholders' meeting, the following were elected directors for the ensuing year: Thomas J. Ahearn, Jr., Daniel Moore Bates, G. Wyman Carroll, Jr., Norman S. Goetz, John P. Huntington, A. Livingston Kelley, John P. Maguire, Grant A. McClatchie and Leonard A. Yerkes.

The company is engaged in the business of dyeing, finishing and printing of textile products and operates plants at Norwich and Sterling, Conn., Providence, R. I., and Hartsville, S. C.

RESULTS FOR EIGHT MONTHS ENDED AUG. 31

	1946	1945
Consolidated net earnings after taxes	\$1,523,718	\$432,728
—V. 164, p. 997.		

United States Foil Co.—Declares Dividends

The directors have declared a dividend of 20 cents per share on the class A and class B common stock, payable Oct. 1, to holders of record Sept. 20. Like amounts were paid on Jan. 2 and April 1, last. Payments during 1945 were as follows: Jan. 3 and July 14, 25 cents each; and Oct. 15, 15 cents.

The usual quarterly dividend of \$1.75 per share on the 7% preferred stock was also declared payable Oct. 1 to holders of record Sept. 20.—V. 163, p. 1616.

United States Pipe and Foundry Co.—Earnings

6 Months Ended June 30—

	1946	1945
Sales, less returns and allowances	\$7,874,129	\$12,441,891
Cost of goods sold	6,522,182	9,976,297
Selling, gen. and administrative expenses	928,574	855,330
Operating profit	\$423,373	\$1,610,264
Other income	189,638	175,820
Total income	\$613,011	\$1,786,084
Federal normal and surtax	232,000	540,000
Federal excess profits tax		310,500
Net income	\$381,011	\$935,584
Earned per share (695,823 shares com. stock)	\$0.54	\$1.34
—V. 163, p. 1911.		

United States Plywood Corp.—Initial Pfd. Dividend

The directors have declared the initial quarterly dividend of 93 1/4 cents per share on the new 3 3/4% cumulative preferred stock, series A, payable Oct. 1, 1946, to holders of record Sept. 20, 1946.

The directors also declared the regular quarterly dividend of 20 cents per share of the common stock, payable Oct. 19, 1946, to holders of record Oct. 10, 1946.

Quarterly distributions of 20 cents each were made on the common stock on Jan. 19, April 20 and July 20, this year.

Lawrence Ottlinger, President, answering questions from stockholders at their annual meeting held Sept. 4, said:

"Considering all of the difficulties entailed in the termination of hostilities and reconversion, the results of our last fiscal year (ended April 30, 1946) should be considered quite satisfactory. They would have been substantially better but for the general lumber strike on the West Coast which closed our plants in that area for approximately three months.

"The success of our efforts for increased production is reflected by increased sales for the first quarter of our present fiscal year. Sales should be further accelerated as additional production facilities go into action. Fortunately, our plants have been kept up to date and our equipment is in excellent shape, for delivery dates for additional machinery, especially required for new products, run from one to three years, as manufacturers are swamped with orders from foreign countries which were placed some time ago.

"The softwood plywood industry has done a magnificent job in cooperation with the Housing Administration, and fir plywood has not been a bottleneck in the housing program. Fir plywood deliveries to prefabricators have been so far in advance of the delivery of other materials that inventories have been piling up and some prefabricators have requested deferred shipments.

"The demand for our products and our increased plant facilities should result in sales and profits far in excess of any prior year. Our financial position is good, and we have approximately \$9,500,000 in cash and government bonds."

Lists 3 3/4% Preferred Stock

The New York Stock Exchange has approved the listing of 60,00

Upson Co., Lockport, N. Y.—Files With SEC

Company on Sept. 20 filed a letter of notification with the SEC for 150 shares of common stock (par \$10). Underwriter, Hamlin & Lunt, Buffalo. Shares are to be offered at market (approximately) \$14.50 per share. Proceeds will go to W. Edward Upson, the seller.—V. 162, p. 1213.

Utah Ry.—Earnings

	1946	1945	1944	1943
Gross from railway	\$150,669	119,856	\$101,723	\$118,782
Net from railway	24,596	19,448	20,550	30,196
Net ry. oper. income	16,397	15,021	10,176	18,816
From Jan. 1				
Gross from railway	983,689	907,061	923,922	930,905
Net from railway	108,177	159,134	178,912	193,130
Net ry. oper. income	40,413	107,995	80,171	91,027
—V. 164, p. 1254.				

Utility Equities Corp.—Consolidation Approved

See First York Corp., above.—V. 164, p. 1128.

Viceroy Mfg. Co., Ltd., Toronto, Canada—Calls Bonds

All of the outstanding first mortgage bonds have been called for redemption on Nov. 1, next, at 100 and interest, plus a premium determined as follows: On bonds due Feb. 15, 1947, 1/4 of 1%; on bonds due Feb. 15, 1948, 1/2 of 1%; bonds due in 1949, 1/4 of 1%; bonds due Feb. 15, 1950, 1%; bonds due 1951, 1 1/4%, and bonds due 1956, 2%. Payment will be made at any office of the Bank of Montreal where by their terms said bonds are payable.—V. 131, p. 3724.

Virginia Electric and Power Co.—Earnings

12 Mos. Ended July 31—	1946	1945
Operating revenues	\$40,630,233	\$46,247,052
Operation	16,953,513	17,957,159
Maintenance	3,206,368	3,458,491
Depreciation	2,844,167	3,301,434
Amort. of plant acquisition adjust.	693,168	693,168
Federal income taxes (after extraordinary reductions of \$2,738,237 (prior period, \$9,072,862)	1,996,870	1,227,688
Other taxes	3,364,509	3,610,180
Net operating revenue	\$11,571,636	\$18,454,306
Other income (net loss)	270,810	81,097
Balance	\$11,300,826	\$18,373,209
Interest and amortization	2,262,739	2,872,389
Special charges	824,709	3,805,271
Net income	\$8,213,378	\$11,695,548
Net income	7,634,416	9,504,021
Extraordinary reductions in Fed. income taxes	1,334,566	3,076,064
Earnings	6,299,850	6,427,957
Preferred dividend requirements	1,447,355	1,447,348
Applicable to common stock	\$4,852,495	\$4,980,609

*Of (1) \$824,709 (prior period, \$2,380,806), representing pro rata amount of those portions of premiums and expenses on redemption of bonds which are equivalent to resulting reduction in Federal income taxes, and (2) \$1,424,465 in prior period representing pro rata amount of book loss on sale of transportation property in 1944 which because of write-downs in prior years is less than the pro rata reduction in Federal taxes resulting from such sale.

†Including \$578,962 (prior period, \$2,191,527) pro rata amount of tax reduction resulting from sale of transportation property in 1945 at a book profit and pro rata amount of tax reduction, resulting from sale of transportation property in 1944, in excess of related book loss.

‡Excluding \$578,962 (prior period, \$2,191,527) pro rata amount of tax reductions.

Which are not offset by special charges include, in addition to the \$578,962 (prior period, \$2,191,527) referred to above, amounts which result from deductions, in excess of depreciation at usual rates, allowable for tax purposes as amortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to replace existing facilities.

Before giving effect to tax reductions resulting from amortization of emergency facilities and excluding the \$578,962 (prior period, \$2,191,527) pro rata amount of tax reductions resulting from sale of transportation property.—V. 164, pp. 998 and 466.

Vulcan-Brown Petroleum Ltd., Calgary, Alta., Canada—Plans Capital Distribution

A special general meeting of the shareholders will be held at the registered office of the company, 232 Lougheed Building, Calgary, Alberta, on Tuesday, the Fifteenth day of October, A.D. 1946, at the hour of 2:00 o'clock in the afternoon for the purpose of considering and if thought fit, passing the following Resolution with such amendments and alterations (if any) as shall be decided at the meeting, which Resolution will be proposed as a Special Resolution:

Oct. 15 to vote on reducing the capital of the company from \$190,133, being the aggregate amount (after giving effect to a previous reduction of capital in the sum of \$57,867 of the consideration for the issue and allotment of 826,666 shares without par value, being the outstanding shares of the company, to \$140,533 in respect of the said 826,666 shares and that such reduction be effected by returning to the holders of the said 826,666 shares paid-up capital to the extent of 6¢ upon each of the said shares.—V. 157, p. 904; V. 151, p. 3580.

Wabash RR.—Earnings

	1946	1945	1944	1943
Gross from railway	\$7,303,821	\$7,167,292	\$7,816,725	\$8,162,564
Net from railway	1,519,695	1,963,260	2,861,139	3,320,900
Net ry. oper. income	579,561	595,102	712,670	940,892
From Jan. 1—				
Gross from railway	51,817,591	64,672,505	63,376,915	62,768,291
Net from railway	8,998,661	23,833,955	24,715,411	26,635,983
Net ry. oper. income	4,115,156	6,217,570	6,037,324	7,799,151
—V. 164, p. 1254.				

Walgreen Co.—August Sales Increased 26.5%

Period End. Aug. 31—	1946—Month	1945—Month	1946—8 Mos.	1945—1945
Sales	\$12,482,878	\$9,869,210	\$92,008,268	\$75,911,119

—V. 164, p. 1128.

Washington Gas Light Co. (& Subs.)—Earnings

12 Months Ended July 31—	1946	1945
Operating revenues	\$14,546,526	\$14,277,940
Operation	9,346,961	8,542,324
Maintenance	891,757	871,756
Prov. for oper. charges deferred because of war conditions		107,169
Depreciation	941,338	923,058
General taxes	830,343	864,282
Prov. for Fed. inc. and exc. profits taxes	255,900	608,440
Net operating revenues	\$2,280,227	\$2,360,911
Other income	25,561	5,78
Gross income	\$2,305,788	\$2,355,129
Interest and other deductions	1,039,372	922,789
Net income	\$1,265,416	\$1,432,340
Dividends on preferred stock	451,524	470,015
Balance	\$814,892	\$962,325

Walker & Co.—Offering to Stockholders Postponed

The company has advised the Detroit Stock Exchange that the proposed issuance of 29,283 shares of class B stock has been postponed, according to an announcement on Sept. 16.

The Exchange had recently approved an application to list these additional shares.

The company originally proposed to issue warrants to class B stockholders of record on Sept. 16, 1946 for the right to subscribe to these additional shares on the basis of one new share at a price of \$10 per share for each seven shares held.

It had been expected that the rights would be issued and traded on Oct. 1, and would expire at 12 o'clock noon, Nov. 9, 1946.—V. 157, p. 1368.

West Coast Airlines, Inc., Seattle, Wash.—Registers With SEC

The company Sept. 27 filed a registration statement with the SEC for 245,000 shares (\$1 par) common. Underwriter, Auchincloss, Parker & Redpath, Washington, D. C. Price, \$7 a share. Proceeds will be used for payment of various expenses, repayment of bank loans, purchase of equipment and for working capital.

West Ohio Gas Co., Lima, Ohio—Files With SEC

The company on Sept. 10 filed a letter of notification with the SEC for 48,000 shares (\$1 par) common stock to be offered to common stockholders for subscription at \$4 a share in the ratio of one share for each five shares held. Proceeds will be added to general funds. There are no underwriters.

West Virginia Coal & Coke Corp.—Notes Placed Privately—The company has sold privately through Tucker, Anthony & Co., \$3,000,000 4% convertible sinking fund collateral notes, due Sept. 1, 1964. The issue was sold at par to the Mutual Life Insurance Co. of New York.

The proceeds are to be used to pay off \$1,500,000 of back loans, \$1,000,000 first mortgage of Ohio River Co., a subsidiary, and for other corporate purposes.

The 4% note will be payable in installments to 1961. It will be convertible into common stock at \$20 a share. The fixed sinking fund of \$150,000 a year, compares with present requirements for debt retirement of \$470,000 annually over the next five years. In addition, the company will pay 25% of any excess of net earnings over present dividend requirements, to retire the principal amount of the note at par.

Stock Increased—Dividend Outlook, etc.

The stockholders on Sept. 18 besides approving the note issue also approved an increase in the authorized \$5 par capital stock to 750,000 shares from 627,848 shares to provide for the note conversion privilege and to make adequate stock available.

Charles Dorrance, President told stockholders that recovering from labor difficulties the company got into its production stride in August when it earned approximately 30 cents a share. Operations in September have been almost as good he said. Because of the coal strike in the second quarter the company reported a consolidated net loss of \$11,000 for the first half year. Up to the beginning of September the company had at least covered out of earnings the dividend of 25 cents a share already paid.

Dorrance predicted that the company would have relatively good earnings for the remainder of the year. He said he looked for a total of 50 cents a share in dividends this year but emphasized that a strong working capital position must be maintained.—V. 164, p. 1128.

West Virginia Pulp & Paper Co.—Year-End Dividend

The directors on Sept. 18 declared a year-end dividend of \$1.50 per share on the common stock, payable Oct. 25 to holders of record Oct. 10. A payment of 25 cents per share, declared on Aug. 21, is payable on Oct. 1 to holders of record Sept. 13. Dividends previously paid this year were as follows: Jan. 2 and April 1, 20 cents each; and July 1, 25 cents.

In 1945 the following distributions were made on the common stock: Jan. 2, April 1, 20 cents each; and Oct. 1, 40 cents.—V. 164, p. 55.

Western Auto Supply Co. (Mo.)—August Sales

Period End. Aug. 31—	1946—Month	1945	1946—8 Mos.	1945
Retail sales	\$5,348,000	\$2,747,000	\$35,379,000	\$17,034,000
Wholesale sales	4,353,000	2,442,000	30,479,000	15,808,000

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Fairhope, Ala.

Bonds Offered for Investment—An issue of \$345,000 3 1/2% natural gas system revenue anticipation bonds is being offered for public subscription by Marx & Co., of Birmingham. Dated Aug. 1, 1946. Denomination \$1,000. Due Aug. 1, as follows: \$5,000 in 1949, \$6,000 in 1950, \$7,000 in 1951, \$8,000 in 1952, \$9,000 in 1953, \$10,000 in 1954 to 1958, \$12,000 in 1959 to 1961, \$14,000 in 1962, and \$15,000 in 1963 to 1976. Callable in whole or in part in inverse order, from surplus revenue only on or after Aug. 1, 1951, on any interest date on 30 days' notice at 103 1/2 and accrued interest; redemption privilege not limited to surplus revenue after Aug. 1, 1956. Principal and interest payable at the Merchants National Bank, Mobile. Legality to be approved by Chapman & Cutler, of Chicago.

Foley, Ala.

Bonds Offered for Investment—An issue of \$405,000 3 1/2% natural gas system revenue anticipation bonds is being offered for public subscription by Marx & Co., of Birmingham. Dated Aug. 1, 1946. Denomination \$1,000. Due Aug. 1, as follows: \$7,000 in 1949, \$8,000 in 1950, \$9,000 in 1951, \$10,000 in 1952, \$11,000 in 1953, \$12,000 in 1954, \$13,000 in 1955, \$14,000 in 1956, \$15,000 in 1957, \$16,000 in 1958 to 1974, and \$17,000 in 1975 and 1976. Callable in whole or in part in inverse order, from surplus revenue only, on or after Aug. 1, 1951, on any interest date, on 30 days' notice at 103 1/2 and accrued interest; redemption privilege not limited to surplus revenue after Aug. 1, 1956. Principal and interest payable at the Merchants National Bank, Mobile. Legality to be approved by Chapman & Cutler, of Chicago.

ALASKA

Sitka, Alaska

Bond Sale—The \$70,000 refunding bonds offered for sale on Sept. 28, were awarded to the First Bank of Sitka, as 3s. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due on Nov. 1, in 1948 to 1963. Interest payable M-N. The next highest bidder was the Channer Securities Corp., of Chicago, for 3 1/4s.

ARIZONA

Flagstaff, Ariz.

Bond Call—We are informed by William T. Brooks, State Treasurer, that the following bonds are being called for payment as of Nov. 1, at his office in Phoenix:

Park bonds, dated Nov. 1, 1922, numbers 41 to 45, and 51 to 60, all inclusive.

Water works extension bonds, dated Jan. 1, 1925, numbers 81 to 230, 236 to 447, and 499 to 475, all inclusive.

Interest on all above bonds will cease as of Nov. 1, 1946.

Mohave County (P. O. Kingman), Ariz.

Bond Call—We are informed by William T. Brooks, State Treasurer, that the following bonds are being called for payment as of Nov. 1, at his office in the Capitol Building, Phoenix:

Road bonds, dated June 1, 1920, numbered from 201 to 213, 216 to 220, 221 to 240, 241 to 260, 261 to 267, 269 to 279, and 281 to 300, all inclusive.

Hospital bonds, numbered from 56 to 80, inclusive. Dated June 1, 1920.

Refunding bonds, dated May 1, 1935, numbered from 51 to 80, inclusive.

Interest on all above bonds will cease as of Nov. 1, 1946.

ARKANSAS

Mississippi County Drainage Districts (P. O. Blytheville), Ark.

Bond Call—It is stated by Elliott Sartain, District Secretary, that the following refunding bonds are being called for payment on Jan. 1, 1948, at 102 1/2% of the principal amount of each bond, together with accrued interest to date called, at the Union Planters National Bank & Trust Co., of Memphis, or at the American National Bank & Trust Co., of Chicago:

Sub-Dist. No. 1 of Carson Lake Drain. Dist. No. 9, bonds Nos. 14 to 408.

Sub-Dist. No. 4 of Grassy Lake and Tyronza Drain. Dist. No. 9, bonds Nos. 6 to 139.

Grassy Lake and Tyronza Drain. Dist. No. 9, bonds Nos. 12 to 406.

Dated Jan. 1, 1944. Due Jan. 1, 1949 to 1969. Bonds surrendered for payment should have attached coupons maturing after Jan. 1, 1948. Coupons payable on or before that date should be detached and presented for payment in the usual manner. Interest ceases on date called.

CALIFORNIA

Anderson-Cottonwood Irrigation District, Cal.

Bond Election—The Board of Directors of the above District has voted unanimously to call an election for refinancing the District debt according to press reports. The Reconstruction Finance Corporation holds \$308,000 of bonds of the District at 4% interest. Stranahan, Harris & Co. has offered to take the securities for 3%.

W. E. McCabe, Chairman and Director Howard Duncan, previously objected to calling an election, but both said they had changed their minds when W. C. Worthington, RFC official, said his agency would sell the bonds to a private concern if the District did not. The directors, sitting as a board of equalization, cut the assessed valuation in two instances. The Bureau of Reclamation presented a proposed contract to the District under which the latter would leave the flashboards in its irrigation dam at Redding until Dec. 1. The Board asked Attorney L. C. Smith to make changes in the document and presented it to the bureau.

Aromas Joint Union Sch. Dist., Monterey County (P. O. Salinas), Calif.

Bond Sale—The \$25,000 school bonds offered for sale on Oct. 1, were awarded to C. N. White & Co., of Oakland. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due on Oct. 1, as follows: \$2,000 in 1947 to 1951, and \$1,000 in 1952 to 1966. The next highest bidder was the Security State Bank, Pacific Grove.

Dated Oct. 1, 1946. Due on Oct. 1 as follows: \$2,000 in 1947 to 1951, and \$1,000 in 1952 to 1966. Bidders will be permitted to specify different rates of interest for different maturities. Prin. and int. payable at the County Treasury. A certified check for 10% of the bonds bid for, payable to the Board of Supervisors, is required.

Burbank, Calif.

Bond Election—It is stated by Mrs. Addie J. Jones, the City Clerk, that at the general election in November, the voters will be asked to pass on the proposed issuance of \$1,000,000 Memorial Building and Civic Auditorium bonds.

California (State of)

Bond Offering—Chas. G. Johnson, State Treasurer, will receive sealed bids until 11 a.m. on Dec.

17, for the purchase of \$800,000 San Francisco Harbor Improvement Act of 1929 bonds. These bonds are the balance of the \$2,500,000 issue, of which \$1,700,000 bonds were sold on Sept. 24.

Compton City School District (P. O. Los Angeles), Calif.

Bonds Sold—The \$600,000 bonds offered for sale recently, were sold to a syndicate composed of Blyth & Co., Security-First National Bank of Los Angeles, R. H. Moulton & Co., all of Los Angeles, American Trust Co., of San Francisco, William R. Staats Co., and Redfield & Co., both of Los Angeles, as 2 1/4s, at a price of 101.76, a basis of about 2.067%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$25,000 Oct. 1, 1947 to 1970.

Enterprise School District (P. O. Los Angeles), Calif.

Bond Sale—The \$350,000 bonds offered for sale recently, were awarded to a syndicate composed of Blyth & Co., Security-First National Bank of Los Angeles, R. H. Moulton & Co., William R. Staats Co., and Redfield & Co., all of Los Angeles, as 2 1/4s, at a price of 101.18, a basis of about 2.126%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$15,000 in 1947 to 1956, and \$20,000 in 1957 to 1966.

Fallbrook Sanitary District, Cal.

Bonds Voted—An issue of \$75,000 sewer system bonds was approved at the election held on Sept. 17.

Fresno County (P. O. Fresno), Calif.

Note Sale—An issue of \$1,000,000 tax notes was offered for sale on Sept. 10 and was awarded to the California Bank, of Los Angeles, at 0.48%, plus a premium of \$8.93. These notes mature on Dec. 31, 1946, and are said to be payable out of the first monies collected from the 1946/47 tax levy.

Greenfield Union Sch. Dist. (P. O. Salinas), Calif.

Bond Sale—The \$130,000 school bonds offered for sale on Oct. 1, were awarded to a syndicate composed of Blyth & Co., of San Francisco, C. N. White & Co., of Oakland, and Hannaford & Talbot, of San Francisco, as 2s, at a price of 100.30, a basis of about 1.96%. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, in 1947 to 1971. Interest payable M-N.

Principal and interest (M-N) payable at the County Treasury. A satisfactory legal opinion approving the legality of the bonds will be furnished without charge to the successful bidder. Enclose a certified check for 1% of the bonds bid for, payable to the Board of Supervisors.

Gallatin School District (P. O. Los Angeles), Calif.

Bond Sale—The \$50,000 bonds offered for sale recently, were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2 1/2s, at a price of 100.78, a basis of about 2.418%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$2,000 in 1947 to 1956, and \$3,000 in 1957 to 1966.

Kern County, Red Rock Sch. Dist. (P. O. Bakersfield), Cal.

Bond Offering—R. J. Veon, County Clerk, will receive sealed bids until 11 a.m. on Oct. 7, for the purchase of \$5,000 school bonds, to bear not exceeding 5% interest. Dated Sept. 3, 1946. Denom. \$1,000. These bonds are due in 1949. Principal and interest payable at the County Treasurer's office. Enclose a certified check for 10% of the bonds bid for, payable to the County Clerk.

Kern County, Vaughan Sch. Dist. (P. O. Bakersfield), Cal.

Bond Offering—R. J. Veon, County Clerk, will receive sealed bids until 11 a.m. on Oct. 7, for the purchase of \$5,000 school bonds, to bear not exceeding 5% interest. Dated Sept. 3, 1946. Denom. \$1,000. These bonds are due \$1,000 in 1947 to 1951. Principal and semi-annual interest payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest. Enclose a certified check for 10% of the bonds bid for, payable to the County Clerk.

Los Angeles County Sch. Districts (P. O. Los Angeles), Cal.

Bonds Authorized—Leda Douglass, School Bond Clerk, has advised that the voters authorized bonds amounting to \$530,000 at election held on the following dates:

Los Angeles County Sch. Districts (P. O. Los Angeles), Cal.

On Aug. 9 \$140,000 Baldwin Park School District bonds.

On Aug. 13 \$300,000 Culver City School District bonds.

On Aug. 16 \$90,000 West Covina School District bonds.

Los Angeles County, Citrus Sch. Dist. (P. O. Los Angeles), Cal.

Bond Election Held—An issue of \$400,000 construction bonds was submitted to the voters at an election held on Oct. 4.

Los Angeles County, Inglewood Elementary Sch. Dist. (P. O. Los Angeles), Cal.

Bonds Voted—An issue of \$1,500,000 construction bonds was ratified at the election held on Sept. 27.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Cal.

Bond Offering—J. E. Moroney, County Clerk, will receive sealed bids until 10 a.m. on Oct. 8, for the purchase of the following bonds amounting to \$230,000 to bear not exceeding 5% interest:

\$140,000 Baldwin Park School District bonds. Due Nov. 1, as follows: \$5,000 in 1947 to 1956, and \$10,000 in 1957 to 1965.

90,000 West Covina School District bonds. Due \$5,000 Nov. 1, 1947 to 1964.

Dated Nov. 1, 1946. Denomination \$1,000. Rate of interest to be in multiples of 1/4 of 1%. Enclose a certified check for 3% of the bonds bid for, payable to the Chairman of the Board of Supervisors.

Los Angeles County, Sunshine Farms County Water Dist. (P. O. Los Angeles), Cal.

Bonds Defeated—An issue of \$37,000 water system bonds was defeated at the election held on Aug. 20, lacking the necessary favorable majority to carry.

San Diego County Water Authority (P. O. San Diego), Cal.

Bond Election—It is stated by the Acting Secretary of the Authority that \$2,000,000 pipe line construction bonds will be submitted to the voters at the general election in November. At the same time the ballot will carry the proposal to have the above Authority annexed to the Metropolitan Water District of Southern California.

Stanislaus County, Modesto School Dist. (P. O. Modesto), Cal.

Bond Offering—C. C. Eastin, County Clerk, will receive sealed bids until 2 p.m. on Oct. 15, for the purchase of \$20,000 school bonds, to bear not exceeding 5% interest. Dated Nov. 1, 1946. Denomination \$1,000. These bonds are due \$1,000 from Nov. 1, 1947 to 1966. Principal and interest (M-N) payable at the County Treasurer's office. Enclose a certified check for 5% of the bonds bid for, payable to the Chairman of the Board of Supervisors.

Torrance, Calif.

Bonds Defeated—It is stated by the City Clerk that at the election held on Aug. 20, the following bonds aggregating \$1,150,000 were defeated: \$480,000 recreation buildings; \$400,000 street improvements; \$445,000 sanitary sewer and drain installations, and \$185,000 police and fire department bonds.

COLORADO**Garfield County, Union High Sch. Dist. (P. O. Rifle), Colo.**

Bonds Voted—At an election held on Sept. 6, the voters are said to have approved the issuance of \$209,000 construction bonds by a small margin.

Larimer County (P. O. Fort Collins), Colo.

Bond Election—An issue of \$150,000 court house and jail construction bonds will be submitted to the voters at the election to be held on Nov. 5.

Bond Election—An issue of \$150,000 court house and jail construction bonds will be submitted to the voters at the general election to be held in November.

Montezuma County High School District (P. O. Cortez), Colo.

Bonds Sold—The following bonds were purchased recently by Boettcher & Co., and Peters, Writer & Christensen, both of Denver, jointly:

\$14,000 1 1/4% building bonds. Due \$7,000 Sept. 1, 1947 and 1948. 216,000 1 1/4% building bonds. Due Sept. 1, in 1949 to 1956.

Dated Sept. 1, 1946. Denomination \$1,000. Principal and interest (M-S) payable at the County Treasurer's office. These bonds authorized at an election held on Aug. 5, are payable from unlimited ad valorem taxes levied against all the taxable property in the District. Legality approved by Myles P. Tallmadge, of Denver.

CONNECTICUT**New Haven, Conn.**

Bonds Authorized—It is stated by Cecil J. Marlowe, City Controller, that the following two issues of bonds aggregating \$684,000, were authorized this year by the Board of Finance: \$534,000 General Public Improvement No. 11, and \$150,000 Veterans Temporary Housing bonds.

FLORIDA**Bartow, Fla.**

Certificates Validated—On Sept. 19, the State Supreme Court validated the \$150,000 electric power line revenue certificates authorized on March 21, by the City Commission.

Daytona Beach, Fla.

Bond Sale—The \$1,110,000 storm sewer bonds offered for sale on Sept. 30, were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Equitable Securities Corp., B. J. Van Ingen & Co., of New York, Stranahan, Harris & Co., Inc., of Toledo, Leedy, Wheeler & Co., of Orlando, Clyde C. Pierce Corp., of Jacksonville, Merrill Lynch, Pierce, Fenner & Beane, of New York, Ranson-Davidson Co., Allen & Co., of New York, Welsh, Davis & Co., of Chicago, Robert Hawkins & Co., of Boston, T. Nelson O'Rourke, Inc., of Daytona Beach, and McDonald-Moore & Co., of Detroit, at a price of 100.01, a net interest cost of about 3.06%, as follows: for \$945,000 maturing June 1, \$25,000 in 1951 to 1954, \$35,000 in 1955 to 1958, \$40,000 in 1959 to 1961, \$45,000 in 1962 to 1966, \$50,000 in 1967 to 1971, \$55,000 in 1972 and 1973 as 3s, and \$165,000 maturing \$55,000 June 1, 1974 to 1976, as 3 1/4s. Dated June 1, 1946. Denomination \$1,000. The next highest bidder was:

Shields & Co.,
Stroud & Co.,

Miller, Kenover & Co.,
Robinson-Humphrey Co.,
Herbert J. Sims & Co.,

Walter, Woody & Heimerdinger, J. M. Dain & Co., Dolphin & Co., Atwill & Co., and Thomas & Co., jointly, For \$625,000, 3s, and \$485,000, 3 1/4s—100.00

Fort Myers, Fla.

Certificate Sale—The \$275,000 utility revenue certificates offered for sale on Sept. 30, were awarded to the Milwaukee Co., of Milwaukee, at 2 3/4s, at a price of 98.018, a basis of about 2.875%. Dated Oct. 1, 1945. These certificates are due on Oct. 1, as follows: \$3,000 in 1948, \$8,000 in 1949, \$9,000 in 1950 to 1965, and \$24,000 in 1966 to 1970. Interest payable A-O.

Fort Pierce, Fla.

Certificates Purchased—An issue of \$500,000 municipal electric plant revenue certificates was purchased recently by Thomas M. Cook & Co., of West Palm Beach. These certificates were sold as 2 1/4s, at a price of par. Dated Oct. 1, 1946. Due as follows: \$10,000 in 1947 to 1951, \$25,000 in 1952 to 1956, \$35,000 in 1957 to 1961, and \$40,000 in 1962 to 1966.

New Smyrna Beach, Fla.

Certificate Tenders Invited—It is stated by John C. Ferris, City Manager, that the city will receive offers for the purchase of approximately \$125,000 electric revenue certificates to bear interest at the rate of 2% per annum, payable quarterly, in the denomination of \$1,000 each, to be secured exclusively by the income and revenues of its electric plant and distribution system.

GEORGIA**Cairo, Ga.**

Bond Election—The City Clerk and Treasurer states that an election is now scheduled for Oct. 8 on the proposed issuance of \$280,000 bonds, divided as follows: \$100,000 street right-of-way; \$100,000 water system; \$65,000 sewerage system and disposal plant, and \$15,000 electric system bonds.

De Kalb County (P. O. Decatur), Ga.

Bond Election—The following bonds totaling \$2,600,000 will be submitted to the voters at the election to be held on Oct. 29: \$1,250,000 school improvement; \$1,000,000 county sanitary sewage system; \$150,000 court house; \$150,000 office building, and \$50,000 library building bonds.

Fulton County (P. O. Atlanta), Ga.

Bond Issues Validated—The various issues of bonds amounting to \$20,000,000 and authorized at the election held on Aug. 14, was declared valid on Sept. 9, by A. L. Etheridge, County Superior Court Judge, overruling objections of H. A. Alexander. It was indicated that Attorney Alexander would appeal the decision to a higher court.

The case decided on the above date hinged on a conflict between a provision of the new State Constitution and a constitutional amendment affecting only Fulton County. Both the Constitution and the local amendment was passed on the same day. The amendment required that bonds could only be voted by two-thirds of a majority of the qualified voters, while the new Constitution said that only a majority of those voting was necessary for a valid bond issue.

Thomasville, Ga.

Bond Sale—The \$200,000 water and light improvement bonds offered for sale on Sept. 24, were awarded to the Commercial Bank and the Bank of Thomas County, both of Thomasville, jointly, as 1 1/2s, at a price of 101.75.

HAWAII

Territory of Hawaii, Hawaii
Bond Call—W. D. Ackerman, Jr., Territorial Treasurer, has ad-

vised that all of the 4 1/2% series B, Territory of Hawaii public improvement bonds of 1926, Nos. 1 to 1805, are called for payment on Oct. 15. Dated Oct. 15, 1926. Denomination \$1,000. These bonds are due Oct. 15, 1956, optional on Oct. 15, 1946. On and after date called the Territory of Hawaii will pay, either at the Territorial Treasurer's office in Honolulu, Oahu, T. H., or at the Bankers Trust Co., New York City, the principal upon presentation and surrender of said bonds accompanied by all appurtenant coupons maturing after said date, and the interest accrued thereon upon presentation and surrender of any matured coupons. Interest ceases on Oct. 15, 1946.

IDAHO**Franklin Independent School District, Ida.**

Bonds Voted—An issue of \$13,500 school site purchase bonds was approved at the election held on Sept. 16.

ILLINOIS**Bellwood Sch. Dist. No. 88, Ill.**

Bonds Voted—An issue of \$525,000 construction bonds was approved at the election held on Sept. 14.

Bowen Community High School District No. 304, Ill.

Bonds Voted—An issue of \$65,000 construction bonds was approved at the election held on July 27.

Brown County Community High Sch. Dist. No. 67 (P. O. Mt. Sterling), Ill.

Bond Sale—The \$241,000 1 3/4% building bonds offered for sale recently — v. 164, p. 1639 — were awarded to Ballman & Main, of Chicago, at a price of 100.22, a basis of about 1.73%. Dated Aug. 15, 1946. Denomination \$1,000. These bonds are due Dec. 1, in 1951 to 1965.

Canton, Ill.

Additional Information—It is now stated by the City Clerk that the \$70,000 water and sewer main improvement bonds sold to Quail & Co. of Davenport, as 2 3/4s, as noted here, were purchased at a price of 102.00, and mature on Nov. 1 as follows: \$25,000 in 1969 and 1970, and \$20,000 in 1971; optional on Nov. 1—\$5,000 in 1949 to 1955, and \$35,000 in 1956, giving a basis of about 2.47%. Interest payable M-N.

Cook County Sch. Dist. No. 57 (P. O. Mt. Prospect), Ill.

Bonds Purchased—An issue of \$220,000 school bonds was purchased recently, by Halsey, Stuart & Co., as 2 3/4s, at a price of 101.072, a basis of about 2.14%. Dated June 1, 1946. These bonds are due June 1, as follows: \$7,000 in 1948 to 1955, \$15,000 in 1956 to 1964, \$14,000 in 1965, and \$15,000 in 1966. Legality approved by Chapman & Cutler, of Chicago.

East Side Levee and Sanitary Dist. (P. O. East St. Louis), Ill.

Bond Offering—Charles E. Melvin, Clerk of the Board of Trustees, will receive sealed bids until 2 p.m. on Oct. 10, for the purchase of \$300,000 2% storm water drainage coupon bonds. Denomination \$1,000. These bonds are due on Dec. 1, as follows: \$10,000 in 1948 to 1951, \$20,000 in 1952 to 1956, and \$40,000 in 1958 to 1961. Principal and interest (J-D) payable at the District Treasurer's office. The bonds may be registered as to principal only in the name of the holder on the books of said District in the office of the District Treasurer. Said bonds will be general obligations of the District payable from ad valorem taxes levied upon all the taxable property in the District without limitation as to rate or amount. The approving opinion of Chapman & Cutler of Chicago, will be furnished. Enclose a certified check for \$1,500, payable to the District.

Geneseo, Ill.

Bonds Voted—An issue of \$150,000 hospital bonds was approved at the election held on Sept. 16.

Iroquois County Community High School District No. 250 (P. O. Watseka), Ill.

Bonds Publicly Offered—An issue of \$213,000 2% building bonds is being offered for investment by Ballman & Main, of Chicago. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due on Jan. 1, as follows: \$3,000 in 1956, \$20,000 in 1957 to 1960, \$21,000 in 1961 to 1963, \$22,000 in 1964 and 1965, and \$23,000 in 1966. Principal and interest (J-J) payable at the American National Bank & Trust Co., of Chicago. Legality to be approved by Chapman & Cutler, of Chicago.

Park Ridge, Ill.

Bond Sale—The \$100,000 municipal garage and fire station bonds offered for sale on Sept. 24, were awarded to the First National Bank, of Chicago, as 1 3/4s, at a price of 101.029, a basis of about 1.64%. The next highest bidder was Crummer Co., for 2s, at a price of 101.77.

Whiteside County (P. O. Morrison), Ill.

Bonds Not Sold—It is reported that the \$400,000 bridge construction bonds scheduled for award on Sept. 10—v. 164, p. 1129—were not sold. These bonds had been offered contingent upon their approval at the Nov. 5 general election.

INDIANA**Allen County (P. O. Fort Wayne), Ind.**

Bond Election—An issue of \$1,250,000 war memorial coliseum bonds will be submitted to the voters at the election to be held in November.

Bedford, Ind.

Bond Sale Details—The \$20,000 fire equipment bonds awarded on Aug. 16 to Raffensperger, Hughes & Co., of Indianapolis, as 1 3/4s, at a price of 100.25, a basis of about 1.215%—v. 164, p. 1255—it is now stated that Kenneth S. Johnson & Co., of Indianapolis, Mullaney, Ross & Co., of Chicago, and Fox, Reusch & Co., of Cincinnati, were associated with the above company in the purchase of the bonds.

IOWA**Allamakee County (P. O. Waukon), Ia.**

Bond Election—An issue of \$100,000 hospital bonds will be submitted to the voters at the general election to be held in November.

Henry County (P. O. Mount Pleasant), Ia.

Bond Offering—J. P. Brown, County Treasurer, will receive sealed bids until 10 a.m. on Oct. 8, for the purchase of \$75,000 hospital bonds. Bonds and attorneys' opinion will be furnished by the County. A certified check for 2% of the amount of bonds offered, payable to the County Treasurer, is required.

Jesup Consolidated Sch. Dist. (P. O. Jesup), Iowa

Bonds Voted—It is reported that the voters approved recently the issuance of \$75,000 construction bonds.

Lohrville, Iowa

Bonds Voted—An issue of \$10,000 water softening plant bonds was approved by the voters at the Aug. 22 election.

Newton, Ia.

Bond Offering—H. J. Lammers, City Clerk-Treasurer, will receive sealed and open bids until 7:30 p.m. on Oct. 7, for the purchase of \$15,000 sewer bonds. Dated Sept. 1, 1946. The bonds are due \$3,000 from Nov. 1, 1948 to 1952. Bidders should specify the rate of interest. Principal and interest payable at the City Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for 2% of the amount of the bonds.

Red Oak Sch. Dist. (P. O. Red Oak), Iowa

Bonds Defeated—At the election held on Sept. 19, the proposal

calling for the issuance of \$225,000 construction bonds was defeated, lacking the necessary favorable majority to carry.

Spencer, Iowa

Bond Exchange—M. M. Moulton, City Clerk, has announced that Shaw, McDermott & Co., of Des Moines, has arranged for the exchange of \$101,000 2 1/2% refunding municipal heating system revenue bonds for a like amount of outstanding 3 1/2s.

KANSAS

Beloit, Kan.

Bonds Voted—An issue of \$400,000 municipal power and water plant construction bonds was approved at an election held recently.

Harper, Kan.

Bond Sale Details—In connection with the sale of the bonds aggregating \$113,000, noted here—v. 164, p. 1369—it is now reported by the City Clerk that the \$50,000 swimming pool bonds were sold to the First National Bank of Harper, as 1 1/4s, at a price of par, and mature \$5,000 in 1947 to 1956; the \$63,000 sewer bonds were sold to the Dunne-Israel Co. of Wichita, at a price of par, divided as follows—\$30,000 as 1 1/8s, due \$6,000 in 1947 to 1951, and \$33,000 as 1 1/4s, due \$6,000 in 1952 and 1953, and \$7,000 in 1954 to 1956.

Wichita, Kan.

Bond Election—An issue of \$5,059,700 civic improvement bonds will be submitted to the voters at the general election to be held in November.

KENTUCKY

Ashland, Ky.

Bond Election—The following bonds amounting to \$450,000, to bear not exceeding 4% interest, will be submitted to the voters at the general election to be held in November: \$150,000 flood wall construction; \$150,000 sewage system, and \$150,000 street improvement bonds. Denomination \$1,000. These bonds are due in not more than 20 years.

Bonds Authorized—The City Council is said to have adopted an ordinance authorizing the issuance of \$150,000 flood wall bonds.

Butler County, Ky.

Bond Tenders Wanted—W. L. Knuckles, Jr., State Local Finance Office, will receive sealed tenders until 1 p.m. (CST), on Dec. 2, at his office in Frankfort, for the purchase of \$5,000 3% funding bonds, dated July 1, 1940.

Daviess County (P. O. Owensesboro), Ky.

Bond Sale—The \$24,000 2% school building bonds offered for sale recently, were awarded to the Bankers Bond Co., of Louisville, at a price of 102.00, a basis of about 1.41%, to maturity. Interest payable M-S.

Kenton County (P. O. Covington), Ky.

Bond Election—The following bond issue proposals aggregating \$1,250,000 will be submitted to the voters at the November general election: \$1,000,000 court house and \$250,000 county home for boys.

LOUISIANA

Acadia Parish, Egan Drain Dist. No. 1 (P. O. Crowley), La.

Bond Sale—The \$55,000 public improvement bonds offered for sale on Sept. 26—v. 164, p. 1369—were awarded to White, Hattier & Sanford, of New Orleans, at a price of 100.028, a net interest cost of about 2.72% as follows: for \$52,000 maturing Oct. 1, \$2,000 in 1948 and 1949, \$3,000 in 1950 to 1955 as 2 3/4s, and \$3,000 maturing Oct. 1, 1966 as 2 1/2s. Interest payable A-O. Dated Oct. 1, 1946. Denomination \$1,000. The next highest bidder was Charles F. Boagni, for \$13,000 2s, \$21,000 2 1/2s, and \$21,000 3s.

Bossier City, La.

Bond Election—An issue of \$583,000 various improvement bonds will be submitted to the voters at the election to be held on Oct. 29.

Calcasieu Parish Sch. Dist. No. 23 (P. O. Lake Charles), La.

Bond Sale—The \$275,000 building and equipment bonds offered for sale on Oct. 1—v. 164, p. 1369—were awarded to Barrow, Leary & Co., of Shreveport, at a price of 100.182, a net interest cost of 2.305%, as follows: for \$63,000 maturing Feb. 15, \$15,000 in 1947, \$16,000 in 1948 to 1950, as 2 1/4s, and \$212,000 maturing Feb. 15, \$17,000 in 1951 and 1952, \$18,000 in 1953 and 1954, \$19,000 in 1955 and 1956, \$20,000 in 1957 and 1958, \$21,000 in 1959 and 1960, and \$22,000 in 1961, as 2 1/2s. Dated Aug. 1, 1946. Denom. \$1,000. The next highest bidder was the Provident Savings Bank & Trust Co., Cincinnati, and Associates, for \$275,000 2 1/2s, at a price of 100.289, a basis of about 2.465%.

Lafayette, La.

Bond Election—It is reported that the issuance of \$1,700,000 public improvement bonds will be submitted to the voters at an election scheduled for Oct. 22.

Lake Charles, La.

Bond Sale Details—In connection with the sale of the \$750,000 school bonds to Whitem, Hattier & Sanford of New Orleans, and associates, as noted here, it is now reported by Fred C. Selby, City Attorney, that the bonds were sold as 2s, are in the denomination of \$1,000, and mature on July 1 in 1947 to 1976, inclusive. Principal and interest (J-J) payable at the National Bank of Commerce in New Orleans.

Vermilion Parish Road District No. 1 (P. O. Abbeville), La.

Additional Information—It is now reported that the \$200,000 public improvement bonds sold to White, Hattier & Sanford, of New Orleans, as 1 1/4s, as noted here last December, were purchased by the said firm at a price of 100.009, a basis of about 1.375%. Denomination \$1,000. Dated Dec. 1, 1945. Due on Dec. 1 in 1947 to 1965, inclusive. Principle and interest (J-D) payable at the Whitney National Bank, New Orleans.

MAINE

Maine (State of)

Bonds Defeated—It is reported by Fred W. Hollingsdale, Commissioner of the Treasury, that at the general election held on Sept. 9, the voters rejected the proposal to issue \$16,000,000 Soldiers' Bonus bonds, by failing to ratify the State Constitutional Amendment providing for such issuance.

MARYLAND

Maryland-National Capital and Planning Commission (P. O. Silver Springs), Md.

Bond Sale Details—The \$132,000 refunding bonds awarded on Aug. 23 to the Farmers Banking & Trust Co. of Montgomery County, of Rockville, as previously noted in v. 164, p. 1256—were sold as 1 1/2s, at par. Other bids:

Bidder	Int. Rate	Rate Bid
Alex. Brown & Sons	1.90%	100.18
Suburban National Bank, Silver Springs	2 3/4%	100.20

Salisbury, Md.

Bond Offering—Wade H. Insley, Jr., City Clerk, will receive sealed bids until 8 p.m. on Oct. 14, for the purchase of \$85,000 sewer of 1946 coupon bonds. Bidder to name the rate of interest at which he will pay at least par. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due \$2,000 in 1947 to 1956, \$10,000 in 1957 to 1962, and \$5,000 in 1963. The bonds will be delivered in Salisbury, Philadelphia or Baltimore, at the option of the purchaser, and the approving opinion of Niles, Barton, Morrow & Yost, of Baltimore, will accompany the bonds without charge. Enclose a certified check for \$2,500.

MASSACHUSETTS

Amherst, Mass.

Bond Offering—Elizabeth W. Hooker, Town Treasurer, will receive sealed bids until 11 a.m. on Oct. 9 for the purchase of \$147,000 sewer bonds. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due Oct. 15, as follows: \$5,000 in 1947 to 1973, and \$4,000 in 1974 to 1976. Bidders to name one rate of interest in a multiple of 1/4 of 1%. Principal and interest payable at the Second National Bank of Boston. These bonds will be the general obligation of the Town. The bonds will be engraved under the supervision of and authenticated as to genuineness by the Second National Bank of Boston and their legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston, whose opinion will be furnished the purchaser. The bonds will be delivered to the purchaser at the above Bank on or about Oct. 18, 1946, against payment in Boston funds.

Beverly, Mass.

Bond Sale—The \$250,000 sewer bonds offered for sale on Oct. 2, were awarded to the Beverly National Bank, as 1 1/4s, at a price of 100.365, a basis of about 1.20%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due Sept. 1, as follows: \$15,000 in 1947 to 1962, and \$10,000 in 1963. Interest payable M-S.

Lawrence, Mass.

Bond Sale—The following bonds aggregating \$45,000, offered for sale recently, were awarded to Robert Hawkins & Co., of Boston, as 1 1/4s, at a price of 100.293, a basis of about 1.195%:

\$12,000 water mains bonds. Due Oct. 1, as follows: \$2,000 in 1947 and 1948, and \$1,000 in 1949 to 1956.

33,000 first veterans housing bonds. Due Oct. 1, as follows: \$4,000 in 1947 to 1949, and \$3,000 in 1950 to 1956.

These bonds are dated Oct. 1, 1946. Interest payable A-O.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$325,000 temporary notes offered for sale on Oct. 1, were awarded to the National Rockland Bank, of Boston, at a discount of 0.399%. Dated Oct. 4, 1946. These notes are due April 23, 1947. The next highest bidder was the Merchants National Bank, Boston, at a rate of 0.57%.

Pittsfield, Mass.

Bond Sale—The \$223,000 incinerator bonds offered for sale on Oct. 3, were awarded to Robert Hawkins & Co., of Boston as 1 1/2s, at a price of 101.11, a net interest cost of 1.046%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$23,000 in 1947 to 1949, and \$22,000 in 1950 to 1956. Interest payable A-O.

Somerville, Mass.

Other Bids—The following is a list of the unsuccessful bids (all for 1s) submitted for the \$235,000 municipal relief bonds, maturing from 1947 to 1951 incl., which were awarded on Aug. 23 to Tyler & Co., of Boston, as 1s, at a price of 100.44, a basis of about 1.842%.—v. 164, p. 1256.

Bidder	Price Bid
Middlesex County National Bank, Everett	100.356
National Shawmut Bank, Boston	100.33
Laidlaw & Co.	100.315
First Boston Corp.	100.279
Merchants National Bank, Boston	100.275
Paine, Webber, Jackson & Curtis	100.259
Whiting, Weeks & Stubbs	100.219
Second National Bank, Boston	100.19
Halsey, Stuart & Co.	100.179
Somerville National Bank, Somerville	100.00

Southbridge, Mass.

Purchaser—The Town Treasurer now reports that the \$40,000 sewer construction notes sold on Aug. 15 as 0.75s, at par—v. 164, p. 1257—were purchased by the First Boston Corporation. Due \$8,000 from Aug. 15, 1947 to 1951. Interest payable F-A.

Wenham, Mass.

Bond Sale—The \$290,000 water bonds offered for sale on Sept. 26, were awarded to a syndicate composed of Estabrook & Co., Lee Higginson Corp., and R. L. Day & Co., all of Boston, as 1 1/2s, at a price of 101.57, a basis of about 1.385%. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due \$10,000 from Oct. 1, 1948 to 1976. The next highest bidder was the First National Bank, Boston, for 1 1/2s, at a price of 101.46.

MICHIGAN

Adams Township Sch. Dist. (P. O. South Range), Mich.

Bonds Sold—It is stated by H. A. Kellow, District Secretary, that \$30,000 coupon heating plant bonds were offered for sale on Sept. 6 and were purchased by the South Range State Bank. Denom. \$1,000. Dated Aug. 1, 1946. Due on Feb. 1, in 1947 to 1951. Prin. and int. (F-A) payable at the South Range State Bank.

Atherton Sch. Dist. (P. O. Port Hope), Mich.

Bonds Voted—An issue of \$100,000 construction bonds was approved at the election held on Sept. 14.

Augusta, Mich.

Bond Sale—The \$18,000 water revenue bonds offered for sale recently, were awarded to the American National Bank, of Kalamazoo, and the State Bank, of Augusta, jointly, as 3s, at a price of 100.834, a basis of about 2.90%. Interest payable J-J.

Battle Creek Sch. Dist., Mich.

Note Offering—Lila E. Cannon, District Secretary, will receive sealed bids until 7:30 p.m. on Oct. 7, for the purchase of \$300,000 tax anticipation notes, to bear not exceeding 6% interest. Dated as follows: \$150,000 as of Oct. 23, 1946, and \$150,000 as of Nov. 23, 1946. These notes are due on Feb. 1, 1947. Denomination and form of notes to be at the option of the purchaser. Principal and interest payable at the office of the Treasurer of the Board of Education. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the notes. The cost of such opinion and the cost of printing the notes shall be paid by the purchaser. Enclose a certified check for 2% of the par value of the notes, payable to the District.

Macomb County (P. O. Mt. Clemens), Mich.

Bond Sale Details—The \$145,000 bonds and certificates awarded on Aug. 13 to Paine, Webber, Jackson & Curtis, of Detroit—v. 164, p. 1130—were sold at a price of 100.138, a basis of about 0.953%. Dated Aug. 1, 1946. Denom. \$1,000. Interest payable J-D.

Michigan (P. O. Lansing), Mich.

Bonds Called—Charles M. Ziegler, State Highway Commissioner, has announced that various assessment district highway improvement refunding bonds amounting to \$204,000, are being called for payment on Nov. 1, at par and accrued interest. These bonds with all coupons appurtenant thereto, should be presented to the paying agent as specified in the bonds on or before Nov. 1, 1946, on which date interest ceases.

Tawas, Mich.

Bonds Sold—It is stated by Albert H. Buch, City Clerk, that \$28,000 water and sewer extension bonds were sold privately as 3s, after having been offered for public sale without success on July 8 and on July 29. Denom. \$1,000. Dated April 1, 1946. Due \$1,000 from April 1, 1948 to 1975, incl. Interest payable A-O. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Jackson, the Bank of Hazlehurst, and the Merchants & Planters Bank, both of Hazlehurst, as 2s. Interest payable M-S.

Houston, Miss.

Bond Sale Details—The Town Clerk now states that the \$100,000 industrial plant bonds sold to the Houston State Bank, and the Bank of Houston, jointly, as 2s, at par—v. 164, p. 1000—are dated Dec. 1, 1945, in the denomination of \$500 each, and mature on Dec. 1 as follows: \$2,000 in 1946 to 1950; \$4,000, 1951 to 1960, and \$5,000 in 1961 to 1970. Interest payable (J-D).

Kosciusko Sch. Dist. (P. O. Kosciusko), Miss.

Bond Legality Approved—An issue of \$283,000 1 1/2% and 3 1/2% construction bonds is said to have been approved as to legality by Charles & Trauernicht of St. Louis, Mo. Dated July 1, 1946.

Nettleton, Miss.

Bonds Sold—An issue of \$40,000 2 1/4% industrial bonds was purchased on June 24, by a syndicate composed of the Max T. Allen Co., of Hazlehurst, J. G. Hickman Co., of Vicksburg, and Walton-Hamp Jones Co., of Jackson, at a price of 100.25. Dated June 4, 1946. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Fulton, Mo.

Bond Election Planned—On Sept. 19, the City Council voted to call an election this Fall to submit to the voters an issue of \$200,000 water and electric light general obligation bonds.

Lilbourn, Mo.

Bond Legality Approved—An issue of \$40,000 3 3/4% water works revenue bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Sept. 1, 1946.

Bonds Purchased—The \$40,000 3 3/4% water works revenue bonds were purchased recently by the Municipal Bond Corp., of St. Louis, at a price of par. Dated Sept. 1, 1946. Legality approved by Charles & Trauernicht, of St. Louis.

Maplewood, Mo.

Bond Election—An issue of \$576,000 public improvement bonds will be submitted to the voters at the election to be held on Oct. 15.

MONTANA

Sidney, Mont.

Bond Sale—The \$175,000 water system revenue bonds offered for sale on Sept. 20, were awarded to Piper, Jaffray & Hopwood, of Minneapolis, and Associates, as 2 1/4s, at a price of 102.00, a basis of about 2.36%. Denomination \$1,000. These bonds are due on Sept. 1, in 1948 to 1966.

NEBRASKA

Ogallala Sch. Dist., Neb.

Bond Election—An issue of \$250,000 construction bonds will be submitted to the voters at the November general election.

Osceola, Neb.

Bond Election—An issue of \$50,000 revenue bonds will be submitted to the voters at the election to be held on Oct. 29.

Saunders County (P. O. Wahoo), Neb.

Bond Election—An issue of \$150,000 county hospital bonds will be submitted to the voters at the election to be held on Nov. 5.

West Point, Neb.

Bonds Voted—An issue of \$35,000 swimming pool bonds carried at the election held on Sept. 24.

NEW JERSEY

Bridgeton, N. J.

Bond Offering—Ivan F. Brown, City Clerk, will receive sealed bids until 8 p. m. on Oct. 15 for the purchase of \$35,000 water improvement coupon or registered

bonds, not exceeding 6% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$2,000 in 1947 to 1956, and \$3,000 in 1957 to 1961. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the City Comptroller's office. The opinion of Hawkins, Delafield & Wood, of New York, will be furnished the successful bidder, that the bonds are valid and legally binding obligations of the City. Enclose a certified check for \$700, payable to the City.

Fairview, N. J.

Bond Offering—George Ebel, Jr., Borough Clerk, will receive sealed bids until 8:30 p. m. on Oct. 8, for the purchase of the following street assessment coupon or registered bonds totaling \$27,000, to bear not exceeding 6% interest: \$9,000 first series and \$18,000 second series bonds. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due Oct. 1, as follows: \$6,000 in 1947 to 1949, \$5,000 in 1950, and \$4,000 in 1951. Rate of interest to be in a multiple of 1/8 or one twentieth of 1%. Principal and interest (A-O) payable at the Hudson Trust Co., Union City. The approving opinion of Hawkins, Delafield & Wood, of New York will be furnished the successful bidder, that these bonds are valid and legally binding obligations of the Borough. A certified check for \$540, payable to the Borough, is required.

Newark, N. J.

Bond Call—It is stated that Harry S. Reichenstein, City Clerk, is calling for payment on May 2, 1947, a total of \$1,165,000 4% school bonds, dated May 1, 1907, and due on May 1, 1957. Each bond will be redeemed at par and accrued interest upon presentation and surrender at the place of payment specified in the bond. Each bond surrendered must, unless it has been converted into a bond registered as to both principal and interest, be accompanied by all interest coupons accruing after the redemption date. Payment of any bond registered as to principal will be made only to registered owner.

New Jersey (State of)

Legislature Approves Veterans' Housing Bonds—On Sept. 30, at a special session of the State Legislature, an emergency veterans' housing program was adopted, calling for an issue of bonds amounting to \$35,000,000 subject to referendum in November, and an appropriation of \$6,000,000. These bonds would be financed out of current State revenues.

North Bergen Township, N. J.

Bond Sale—The \$200,000 sewer and street improvement bonds offered for sale on Oct. 2—v. 164, p. 1642—were awarded to B. J. Van Ingen & Co., of New York, at a price of 100.059, for 3.05s, a basis of about 3.038%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$10,000 Oct. 1, 1947 to 1966. Interest payable A-O.

NEW YORK

Andover (P. O. Andover), N. Y.

Bond Offering—Reginald J. Sootheran, Town Supervisor, will receive sealed bids until 10 a. m.

on Oct. 10, for the purchase of \$14,250 war memorial building coupon or registered bonds, to bear not exceeding 3% interest. Denom. \$500, one for \$250. These bonds are due March 1, as follows: \$3,000 in 1947 to 1950, and \$2,250 in 1951. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest payable at the office of the Town Clerk. The bonds will be ready for delivery to the successful bidders at the Town Clerk's office, approximately 30 days after the date of sale, and are general obligations payable from unlimited ad valorem taxes upon real property. Enclose a certified

check for 2% of the amount of bonds bid for, payable to the Town.

Bronxville, N. Y.

Bond Issuance Pending—The Village Board is said to have passed a resolution to purchase property for a vehicular underpass, to be financed by the issuance of \$190,000 bonds.

Castile, Silver Lake Water Dist. No. 1 (P. O. Castile), N. Y.

Bonds Not Sold—It is reported by the Town Clerk that the \$5,000 not to exceed 5% registered extension bonds scheduled for award on Sept. 5—v. 164, p. 1258—were not sold, all the bids being rejected, because the District was unable to let the contract due to the unavailability of construction materials. Dated Sept. 1, 1946. Due on Sept. 1 in 1947 to 1956, inclusive.

Elmsford, N. Y.

Bond Sale—The following bonds amounting to \$175,000 and offered for sale on Oct. 3—v. 164, p. 1642—were awarded to Tilney & Co., of New York, as 1 1/2s, at a price of 100.215, a basis of about 1.46%: \$162,000 street improvement bonds. Denom. \$1,000. These bonds are due Sept. 1, in 1947 to 1956.

13,000 fire truck bonds. Denom. \$500. Due on Sept. 1, in 1947 to 1955.

Interest payable M-S.

Middletown, N. Y.

Bond Sale—The \$135,000 public improvement bonds offered for sale on Sept. 25, were awarded to the Orange County Trust Co., of Middletown, as 1.10s, at a price of 100.10, a basis of about 1.08%. Interest payable A-O.

Ticonderoga and Hague Central Sch. Dist. No. 1 (P. O. Ticonderoga), N. Y.

Bond Offering—Helen Pearson, District Clerk, will receive sealed bids until 1 p. m. on Oct. 15, for the purchase of \$12,000 building registered bonds, to bear not exceeding 5% interest. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due \$500 in 1948, 1950, 1952, 1954 and 1956.

Bond Offering—Helen Pearson, District Clerk, will receive sealed bids until 1 p. m. on Oct. 15, for the purchase of \$12,000 building registered bonds, to bear not exceeding 5% interest. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due \$500 in 1948, 1950, 1952, 1954 and 1956.

Bond Sale—The \$9,000 water improvement bonds offered for sale on Sept. 24, were awarded to Tilney & Co., of New York, as 2s, at a price of 100.011, a basis of about 1.995%. Interest payable J-J.

Wilmington (P. O. Wilmington), N. Y.

Bond Sale—The \$9,000 water improvement bonds offered for sale on Sept. 24, were awarded to Tilney & Co., of New York, as 2s, at a price of 100.011, a basis of about 1.995%. Interest payable J-J.

NORTH CAROLINA

Franklin, N. C.

Bonds Authorized—An issue of \$120,000 water, street and sewer bonds has been authorized for sale.

Landis, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a. m. on Oct. 8, for the purchase of \$300,000 water and sewer coupon bonds, to bear not exceeding 6% interest. Dated June 1, 1946. Denom. \$1,000. These bonds are due \$6,000 in 1949 to 1958, \$8,000 in 1959 to 1963, \$9,000 in 1964 to 1971, \$10,000 in 1972, \$11,000 in 1973, \$12,000 in 1974, \$13,000 in 1975 to 1977, and \$14,000 in 1978 to 1981. Principal and interest (J-D) payable in New York City; general

obligations; unlimited tax; delivery at place of purchaser's choice. Bidders are requested to name the interest rate or rates in multiples of 1/4 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for \$6,000, payable to the State Treasurer, must accompany the bid.

Louisburg, N. C.

Bond Sale—The \$93,000 street improvement bonds offered for sale on Oct. 1—v. 164, p. 1643—were awarded to McDaniel Lewis & Co., of Greensboro, as 3s, at a price of 100.64, a basis of about 2.938%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due on March 1, 1949 to 1966. The next highest bidder was Barcus, Kindred & Co., for 3 1/4s, at a price of 100.209.

NORTH DAKOTA

Bowman, Twin Butte Sch. Dist., N. Dak.

Bond Sale Details—It is now reported by the District Clerk that the \$65,000 school bonds sold to the School Land Department of Bismarck, at par, as noted here last May, were awarded as 2 1/2s, are dated July 1, 1946, and mature on July 1 as follows: \$4,000 in 1947 to 1951, and \$3,000 in 1952 to 1956. Interest payable J-J.

Fargo, N. D.

Bonds Voted—An issue of \$75,000 fire fighting equipment bonds, to bear not exceeding 2 1/2% interest, was approved at the election held on Aug. 27.

Willis Township (P. O. Sawyer), N. D.

Bond Offering—Mabel V. Riley, Township Clerk, will receive sealed bids, at the County Auditor's office in Minot, until 10 a. m. on Oct. 7 for the purchase of \$2,500 township bonds, to bear not exceeding 3% interest. Dated Oct. 7, 1946. Denom. \$500. These bonds are due \$500 in 1948, 1950, 1952, 1954 and 1956.

OHIO

Antwerp, Ohio

Bonds Authorized—The Village Council approved an ordinance calling for an issue of \$51,000 water works system improvement bonds.

Austintown Township Sch. Dist. (P. O. West Austintown), Ohio

Bond Election—An issue of \$520,000 construction bonds will be submitted to the voters at the general election to be held in November.

Bedford, Ohio

Bonds Authorized—The City Council passed a resolution recently, calling for the issuance of \$15,000 storm and sanitary sewer bonds.

Bellville Village Sch. Dist., Ohio

Bond Offering—George B. Linton, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 17, for the purchase of \$120,000 building bonds, to bear not exceeding 2 1/2% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$60,000 from Nov. 15, 1948 to 1967. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. These bonds are payable from an unlimited ad valorem tax and are part of the \$6,500,000 issue authorized at the November election, in 1945. Principal and interest payable at the Chase National Bank, New York. Legality to be approved by bidder's attorney at bidder's expense. Enclose a certified check for 1%.

Other Bids—In connection with

the award on Sept. 5 of the \$1,900,000 refunding bonds to the Cleveland Trust Co. of Cleveland, as 1s, at a price of 100.137, a basis of about 0.95%—v. 164, p. 1371—it is now stated that the next best bids received were as follows:

For 1 1/4% Bonds

Field, Richards & Co., Braun, Bosworth & Co., Inc., and

Stranahan, Harris & Co., Inc., jointly</p

Dennison, Ohio
Bond Election—An issue of \$8,000 fire apparatus bonds will be submitted to the voters at the general election to be held in November.

Elyria, Ohio
Bonds Purchased—D. B. Symons, Secretary of the Board of Sinking Fund Trustees, has announced that the Sinking Fund has purchased an issue of \$72,000 water works refunding bonds, as 1s. Dated Aug. 1, 1946. Denom. \$1,000. Interest payable F-A. These bonds are due Feb. 1, as follows: \$3,000 in 1956, \$15,000 in 1957 to 1960, and \$9,000 in 1961. Principal and interest payable at the Chemical Bank & Trust Co., New York.

Euclid, Ohio
Bond Election—An issue of \$250,000 water main bonds will be submitted to the voters at the general election to be held in November.

Gallipolis, Ohio
Bonds Sold—It is stated by E. L. McCormick, City Auditor, that \$8,852 street improvement bonds have been purchased by the City Sinking Fund Trustees.

Geauga County (P. O. Chardon), Ohio
Bond Election—The issuance of \$500,000 hospital bonds will be submitted to the voters at the general election in November.

Greenville, Ohio
Bonds Authorized—The City Council recently passed resolutions calling for the issuance of the following bonds amounting to \$80,000:

\$60,000 trunk line sanitary sewer bonds. Due \$4,000 Sept. 1, 1948 to 1962.
 20,000 sanitary sewer bonds. Due \$2,000 Sept. 1, 1948 to 1957.

Hamilton, Ohio
Bond Election—An issue of \$435,000 Coliseum bonds will be submitted for voters' consideration at the November general election.

Hicksville, Ohio
Bond Election—The following bonds amounting to \$48,000 will be submitted to the voters at the November general election: \$30,000 water softening plant, and \$18,000 water main bonds.

Hicksville, Ohio
Bonds Authorized—The Village Council has passed a resolution calling for an issue of \$25,000 sewer extension bonds. Denom. \$1,250. These bonds are due \$2,500 on March and Sept. 1, in 1948 to 1957.

Huron, Ohio
Bond Election—An issue of \$130,000 water mains construction bonds will be considered by the voters at the November general election.

Indian Hill and Terrace Park Sch. Dist. (P. O. Terrace Park), Ohio
Bond Election—A proposal to issue \$514,000 school construction bonds will be placed on the ballot to be considered by the voters at the general election in November. At an election last March the voters rejected a proposed bond issue of \$450,000.

Jefferson Sch. Dist., Ohio
Bond Election—At the November general election the voters will consider an issue of \$139,000 building bonds.

Lawrence County (P. O. Ironton), Ohio
Bond Election—An issue of \$25,000 cemetery site purchase bonds will be submitted to the voters at the election to be held on Nov. 5.

Lorain, Ohio
Bond Election—An issue of police and fire station site purchase, construction and equipment bonds aggregating \$300,000, will be submitted to the voters at the November general election.

Lowellville, Ohio
Bond Sale—The \$10,000 street improvement bonds offered for sale recently, were awarded to the Lowellville Savings & Banking Co., as 1 1/2s, at a price of par. Interest payable M-S.

Madison Rural Sch. Dist. (P. O. Mansfield, R.F.D. No. 4), Ohio
Bond Offering—Harold F. Lingley, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 18, for the purchase of \$380,000 not to exceed 2% building bonds. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$10,000 April and \$9,000 Oct. 1, in 1947 to 1966. Rate of interest to be in multiples of 1/4 of 1%. No bids for less than par and accrued interest will be considered. Enclose a certified check for \$6,000, payable to the Board of Education.

Mariemont Exempted Village Sch. Dist., Ohio
Bond Election—An issue of \$420,000 school building bonds will be considered by the voters at the November general election.

Martins Ferry, Ohio
Bond Election—The following bonds amounting to \$188,000 will be submitted to the voters at the general election to be held in November: \$156,000 flood wall, and \$32,000 fire truck purchase bonds.

Middleburg Heights (P. O. Berea), Ohio
Bonds Authorized—The Village Council passed an ordinance recently calling for an issue of \$280,000 3% refunding bonds. Dated Dec. 1, 1946. These bonds are due in 1955. Denomination \$1,000.

Mifflin Local Sch. Dist. (P. O. Mansfield, R. F. D. No. 2), Ohio
Bond Offering—V. G. Dudley, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 17, for the purchase of \$48,780 building bonds, to bear not exceeding 2% interest. Dated Sept. 1, 1946. Denom. \$1,000, one for \$780. These bonds are due \$1,000 April and Oct. 1, 1947 to 1949, \$1,000 April, and \$2,000 Oct. 1, 1950, \$1,000 April and Oct. 1, 1951 to 1953, \$1,000 April, and \$2,000 Oct. 1, 1954, \$1,000 April and Oct. 1, 1955 to 1957, \$1,000 April and \$2,000 Oct. 1, 1958, \$1,000 April and Oct. 1, 1959 to 1961, \$1,000 April and \$2,000 Oct. 1, 1962, \$1,000 April and Oct. 1, 1963 to 1965, \$1,000 April and \$2,000 Oct. 1, 1966, and \$2,000 April and \$1,780 Oct. 1, 1967. Rate of interest to be in multiples of 1/4 of 1%. Enclose a certified check for \$2,000, payable to the Board of Education.

Montgomery County (P. O. Dayton), Ohio
Election Petition Rejected—The County Commissioners have declined to approve the request of the County Fair Board to submit to the voters at the November election, an issue of \$2,000,000 fair ground coliseum bonds.

New Riegel Sch. Dist., Ohio
Bond Election—An issue of \$160,000 school bonds will be submitted to the voters at the November general election.

New Straitsville, Ohio
Bonds Sold—It is stated by E. A. Davidson, Village Clerk that the \$2,000 street improvement bonds offered on June 1, were purchased by the Peoples National Bank of New Lexington, at par.

Ohio State Bridge Commission
Bond Call—It is reported by Ray Palmer, Secretary-Treasurer of the State Bridge Commission, that the following State Bridge Commission bridge revenue refunding bonds are called for payment on Oct. 1:

Steubenville - Weirton Bridge, 1 1/4%, aggregating \$50,000. Dated Sept. 1, 1940. Due Oct. 1, 1950, and redeemable April 1, 1941.

Sandusky Bay Bridge, 2% aggregating \$174,000. Dated Feb. 1, to the Board of Education.

1940. Due Oct. 1, 1948, and redeemable Oct. 1, 1940.

Payment of the principal amount of both of the above issues so called for redemption, together with a premium of 1% of such principal amount on the Steubenville-Weirton Bridge bonds, will be made on or after Oct. 1, 1946, on surrender of said bonds in negotiable form, accompanied by all April 1, 1947, and subsequent coupons, at the Chemical Bank & Trust Co., New York, or at the State Treasurer's office, Columbus. Coupons maturing Oct. 1, 1946 and prior thereto, will be paid upon the presentation and surrender.

Pomeroy-Mason Bridge, 3 1/2%, aggregating \$31,000. Dated Oct. 1, 1936. Due Oct. 1, 1956, optional April 1, 1937.

Payment of the principal amount of these bonds so called for redemption will be made on or after Oct. 1, 1946 on surrender of said bonds in negotiable form, accompanied by all April 1, 1947 and subsequent coupons at the Guaranty Trust Co., New York City. Coupons maturing Oct. 1, 1946 and prior thereto will be paid upon the presentation and surrender.

Interest on all the above bonds shall cease to accrue from and after Oct. 1, 1946.

Oxford, Ohio
Bond Election—An issue of \$100,000 sewage treatment plant bonds will be submitted to the voters at the November general election.

Reading, Ohio
Bond Election—A proposed issue of \$114,000 municipal building bonds will be among the questions to be presented to the voters at the November general election.

Shadyside Heights, Ohio
Bonds Not Sold—It is stated by E. P. Rudolph, Director of Finance, that the sale of the \$75,000 1 1/2% semi-annual refunding of 1946 bonds which had been scheduled for Sept. 9—v. 164, p. 1131—was abandoned. Dated Sept. 1, 1946. Due \$25,000 on Oct. 1 in 1950 to 1952.

Sharpsburg Local Sch. Dist. (P. O. R.R. No. 1, Fort Recovery), Ohio
Bond Sale—Chas. J. Kaiser, District Clerk, has advised that the \$2,800 heating system bonds offered for sale on July 1, were awarded to a local bank, as 1 3/4s. Interest payable M-N.

Silverton, Ohio
Bond Election—An issue of \$100,000 sewer system bonds will be considered by the voters at the November general election.

Smith Local Sch. Dist. (P. O. Beloit), Ohio
Bond Election—An issue of \$120,000 school bonds will be submitted to the voters at the election to be held on Nov. 5.

Smith Township School District (P. O. Beloit), Ohio
Bond Election—An issue of \$120,000 construction bonds will be submitted to the voters at the general election to be held in November.

South Zanesville, Ohio
Bond Election—An issue of \$75,000 sewer system bonds will be submitted to the voters at the general election to be held in November.

Springfield Rural Sch. Dist. (P. O. Mansfield, R.F.D. No. 6), Ohio
Bond Offering—Vance Clever, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 15, for the purchase of \$120,000 building bonds, to bear not exceeding 2 1/2% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$3,000 on April and Oct. 1, in 1947 to 1966. Rate of interest to be in multiples of 1/4 of 1%. Enclose a certified check for \$6,000, payable to the Board of Education.

Wellington, Ohio
Bond Sale—The \$4,750 street improvement, special assessment bonds offered for sale on Sept. 28, were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.484, a basis of about 1.91%. Dated June 1, 1946. These bonds are due on Dec. 1; \$250 in 1947, and \$500 in 1948 to 1953. The next highest bidders were the Provident Savings Bank & Trust Co., Cincinnati, for 2 1/2s, at a price of 100.109, First Wellington Bank, for 3s, at a price of par.

Union Local Sch. Dist. (P. O. Mansfield, R.F.D. No. 2), Ohio
Bond Offering—H. S. Pittenger, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 15, for the purchase of \$120,000 building bonds, to bear not exceeding 2 1/2% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$3,000 on April and Oct. 1, in 1947 to 1966. Rate of interest to be in multiples of 1/4 of 1%. No bids for less than par and accrued interest will be considered. Enclose a certified check for \$6,000, payable to the Board of Education.

Wickliffe School District, Ohio
Bond Election—An issue of \$225,000 construction and site purchase bonds will be submitted to the voters at the election to be held in November.

Willoughby Township Local School District (P. O. Willoughby), Ohio
Bond Election—An issue of \$130,000 construction bonds will be submitted to the voters at the election to be held in November.

OKLAHOMA

Carnegie, Okla.

Bond Election—The following bonds totaling \$48,000, to bear not exceeding 3% interest, will be submitted to the voters at the election to be held on Oct. 8:

\$30,000 site purchase and water plant construction bonds.
 5,000 fire apparatus bonds.
 7,000 fairground building improvement bonds.
 6,000 park site purchase bonds.

Guthrie, Okla.

Bond Election—An issue of \$715,000 civic improvement bonds will be submitted to the voters at an election to be held on Oct. 29.

Muskogee, Okla.

Bond Offering—R. L. Davis, City Clerk, has announced that he will offer for sale at public auction until 8:30 p.m. on Oct. 14, the following coupon bonds totaling \$1,465,000:

\$1,165,000 water works system bonds. Due Nov. 1, as follows: \$65,000 in 1949 to 1965, and \$60,000 in 1966. Enclose a certified check for \$23,300.

300,000 sanitary sewer system bonds. Due Nov. 1, as follows: \$17,000 in 1949 to 1965, and \$11,000 in 1966. Enclose a certified check for \$6,000.

Dated Nov. 1, 1946. Denom. \$1,000. Bidders to name the rate of interest. Principal and interest (M-N) payable at the fiscal agency in New York City. Legality to be approved by the Attorney-General and purchaser's attorney. Purchaser to pay for attorney's opinion.

New Cordell, Okla.

Bond Sale—The \$15,000 community building bonds offered for sale on June 17, were awarded to the Farmers National Bank of Cordell, at a price of par, a net interest cost of about 1.40%, as follows: for \$3,000 maturing in 1949 as 1s, \$3,000 maturing in 1950 as 1 1/4s, and \$9,000 maturing \$3,000 in 1951 to 1953 as 1 1/2s.

Perry, Okla.

Bonds Sold and Not Sold—Robert W. Wilson, City Clerk, has announced that an issue of \$95,000 sewer plant bonds offered for sale recently, was awarded as 2s. The following bonds amounting to \$399,000 were not sold:

\$42,000 sewer main bonds.
 87,000 water main bonds.
 33,000 white way bonds.
 37,000 storm sewer bonds.
 200,000 hospital bonds.

These bonds were all approved at the election held on Aug. 20.

University of Oklahoma (P. O. Norman), Okla.

Bonds Sold—An issue of \$1,500,000 dormitory revenue bonds was purchased recently by a syndicate composed of the Lee Higginson Corp., Barcus, Kindred & Co., both of Chicago, Boettcher & Co., of Denver, R. J. Edwards, Inc., of Oklahoma City, Baum, Bernheimer Co., of Kansas City, E. Edgar Honnold, and the Small-Milburn Co., both of Oklahoma City. No public reoffering of the bonds is to be made.

OREGON

Brownsville, Ore.

Bonds Sold—It is stated by Jessie Howe, City Recorder, that \$40,000 water revenue bonds were offered for sale on Sept. 3 and were purchased by Fordyce & Co., of Portland, the only bidder.

Due \$2,000 in 1947 to 1966, inclusive.

These bonds were sold as 3 1/2s, at a price of 98.00, a basis of about 3.744%.

Clackamas County, Oak Lodge Water District (P. O. Portland), Ore.

Bond Sale—The \$365,000 general obligation bonds offered for sale on Sept. 3—v. 164, p. 1131—were awarded to the United States National Bank, of Portland, as 2 1/4s. Interest payable J-J. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due on July 1, in 1950 to 1975.

Cottage Grove, Ore.

Bonds Voted—The \$300,000 water system bonds were ratified at the election held on Sept. 17.

Gresham, Ore.

Bonds Sold—It is stated by George W. Page, City Recorder, that \$35,000 street improvement drainage bonds were offered for sale on Sept. 13 and were awarded to the Charles N. Tripp Co., of Portland.

These bonds were sold as 1 1/2s, at a price of 100.41, and mature Oct. 1, as follows: \$3,000 in 1949 to 1952, and \$4,000 in 1953 to 1957, giving a net interest cost of about 1.44%.

Jefferson County Union Sch. Dist. No. 1 (P. O. Madras), Ore.

Bond Sale Details—It is now reported by the District Clerk that the \$92,000 school bonds sold to the First National Bank of Portland—v. 164, p. 1132—were awarded at a price of 100.00, a net interest cost of about 1.47%, on the bonds divided as follows: \$36,000 as 1 1/2s, due \$6,000 from Sept. 1, 1951 to 1956; \$12,000 as 1 1/4s, due \$6,000 on Sept. 1 in 1957 and 1958, and the remaining \$44,000 as 1 1/2s, due on Sept. 1: \$6,000 in 1959 to 1964, and \$8,000 in 1965. Interest payable M-S.

Lane County, College Crest Water Supply Dist. (P. O. Eugene), Ore.

Bond Sale Details—It is now reported by the District Secretary that the \$10,000 water bonds sold on Aug. 5 to the Chas N. Tripp Co., of Portland—v. 164, p. 875—were awarded as 1 1/4s, at a price of 100.017, a basis of about 1.245%. Dated Aug. 1, 1946. Due \$1,000 from July 1, 1948 to 1957, inclusive. Interest payable J-J.

Lincoln County, Southwest Lincoln Water District (P. O. Waldport), Ore.

Bond Offering—The District Secretary will receive sealed bids until 8 p.m. on Oct. 10, for the purchase of \$24,000 general obligation water coupon bonds, to bear not exceeding 2 1/2% interest. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due April 1, as follows: \$1,000 in 1951 to 1958, and \$2,000 in 1959 to 1966, optional on April 1, 1951. Principal and interest (A-O) payable at the First State Bank, of Waldport. Enclose a certified check for \$1,000, or upon a bank doing business in Oregon, in favor of the District.

Portland, Ore.

Bond Election—An issue of \$3,000,000 civic center bonds and an issue of \$2,000,000 war memorial bonds will be submitted to the voters at the general election to be held in November.

Reedsport, Ore.

Bond Call—The above City calls for payment on Oct. 15, an issue of \$13,000 general refunding bonds, dated Oct. 15, 1941.

Scappoose, Ore.

Bond Sale—The \$40,000 water bonds offered for sale on Sept. 27, were awarded to the First National Bank, of Portland, as 3 3/4s, at a price of 98.00, a basis of about 4.02%. Dated Oct. 1, 1946. These bonds are due Oct. 1, as follows: \$2,000 in 1948 to 1950, \$3,000 in 1951 to 1950, and \$4,000 in 1961. Interest payable A-O.

PENNSYLVANIA

Allentown, Pa.

Bond Offering—Robert E. Ritter, Director of Accounts and Finance, will receive sealed bids until 11 a.m. on Oct. 22, for the purchase of \$400,000 improvement coupon bonds, to bear not exceeding 2% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$40,000 in 1948 to 1951, \$40,000 in 1952 to 1954, \$30,000 in 1955 and 1956, and \$20,000 in 1957. Rate of interest to be in multiples of 1/8 of 1%. Registerable as to principal only. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. Enclose a certified check for 2% of the face amount of the bonds, payable to the City Treasurer. These bonds were originally scheduled for sale on Oct. 1.

Allentown School District, Pa.

Bond Sale—The \$800,000 building and improvement bonds offered for sale on Sept. 25—v. 164, p. 1371—were awarded to a syndicate headed by Halsey, Stuart & Co., including W. H. Newbold's Son & Co., Yarnall & Co., and Dolphin & Co., all of Philadelphia, as 1 1/2s, at a price of 100.348, a basis of about 1.47%. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, in 1947 to 1976. Interest payable A-O.

Belle Vernon, Pa.

Bond Election—An issue of \$35,000 street improvement bonds will be submitted to the voters at the election to be held in November.

Butler, Pa.

Bond Election—It is stated by Philip O. Miller, City Clerk, that at the general election in November the following bonds aggregating \$400,000 will be submitted to the voters: \$150,000 swimming pool; \$150,000 street and sewer improvement, and \$100,000 incinerator bonds.

Coraopolis, Pa.

Bond Election—It is stated by Edward N. Weaver, City Clerk, that at the general election in November the following bonds will be submitted to the voters: \$125,000 park, and \$97,500 library bonds.

Danville, Pa.

Bond Sale—The \$126,000 general obligation bonds offered for sale on Sept. 13—v. 164, p. 1259—were awarded to John L. Ray, of Danville, as 1.40s, at a price of 100.81, a basis of about 1.33%. Dated May 1, 1946. Denomination \$1,000. These bonds are due on Nov. 1, in 1947 to 1971. Interest payable M-N. The next highest bidder was the Danville National Bank, for 1.40s, at a price of 100.008.

Harborcreek Sch. Dist., Pa.

Bond Sale—The \$40,000 school bonds offered for sale on June 27, were awarded to Phillips, Schmertz & Robinson, of Pittsburgh, as 1 1/4s, at a price of 100.20, a basis of about 1.18%.

Oakmont Municipal Authority, Pa.

Bonds Offered for Investment—The \$1,350,000 2 1/2% water revenue bonds are being offered for public subscription by a syndicate composed of Allen & Co., of New York, Robert Hawkins & Co., of Boston, A. Webster Dougherty & Co., Dolphin & Co., both of Philadelphia, Phillips, Schmertz & Robinson, Fauset, Steele & Co., both of Pittsburgh, and Jenks, Kirkland & Co., of Philadelphia. Dated Aug. 1, 1946. Denomination \$1,000. Due Aug. 1, as follows: \$20,000 in 1949 and 1950, \$21,000 in 1951 and 1952, \$22,000 in 1953 and 1954, \$24,000 in 1955, \$25,000 in 1956, \$26,000 in 1957, \$27,000 in 1958, \$28,000 in 1959, \$29,000 in 1960, \$30,000 in 1961, from Aug. 1, 1947 to 1976, incl.

\$31,000 in 1962, \$32,000 in 1963, \$33,000 in 1964, \$34,000 in 1965, \$35,000 in 1966, \$36,000 in 1967, \$37,000 in 1968, \$38,000 in 1969, \$39,000 in 1970, \$40,000 in 1971, \$41,000 in 1972, \$42,000 in 1973, \$43,000 in 1974, \$44,000 in 1975, \$45,000 in 1976, \$46,000 in 1977, \$47,000 in 1978, \$48,000 in 1979, \$49,000 in 1980, \$50,000 in 1981, \$51,000 in 1982, \$52,000 in 1983, \$53,000 in 1984, \$54,000 in 1985, and \$55,000 in 1986. Principal and interest payable at the Marine Midland Trust Co. of New York, New York City. Legality approved by Barnes, Dechert, Price, Smith & Clark, of Philadelphia.

Plains Township Sch. Dist. (P. O. Plains), Pa.

Bond Sale—The \$70,000 coupon playground bonds offered for sale on Sept. 10—v. 164, p. 1259—were awarded to E. H. Rollins & Sons, of Philadelphia, as 2 1/2s, at a price of 100.159, a basis of about 2.475%. Dated Sept. 15, 1946. Due \$5,000 from Sept. 15, 1947 to 1960, incl. Interest payable M-S. The only other bidder was Singer, Deane & Scribner, offering 100.00 for 3 1/4% bonds.

Rankin, Pa.

Bond Offering—Joseph L. Sabino, Borough Secretary, will receive sealed bids until 7 p.m. on Oct. 10, for the purchase of \$60,000 borough coupon bonds. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$4,000 in 1948 to 1952, and \$5,000 in 1953 to 1960. Bidders to name a single rate of interest in a multiple of 1/4 of 1%. Registerable as to principal only. The purchaser will receive without charge the opinion of Bergwin & Churchill, of Pittsburgh, that the bonds are valid general obligations of the Borough, payable from ad valorem taxes. Enclose a certified check for \$1,200, payable to the Borough.

Redstone Township Sch. Dist. (P. O. Republic), Pa.

Bonds Not Sold—It is stated by Leonard De Luzio, District Secretary, that \$150,000 coupon school bonds offered for sale on Sept. 19—v. 164, p. 1372—were not awarded as no bids were received. He says that a proposal made by Singer, Deane & Scribner of Pittsburgh, was tabled for the present. Dated Nov. 1, 1946. Due on Nov. 1 in 1947 to 1968.

Scranton, Pa.

Bond Sale—The \$80,000 coupon municipal property and improvement bonds offered for sale on Sept. 11—v. 164, p. 1372—were purchased by the City Sinking Fund Commission, as 0.50s, at par. No other bid was received, according to Foster W. Nauman, City Controller. Dated Oct. 1, 1946. Due \$8,000 from Oct. 1, 1947 to 1956, inclusive. Interest payable A-O.

West Mifflin Sch. Dist. (P. O. Terrace), Pa.

Bond Sale—The \$200,000 coupon school bonds offered for sale on Sept. 9—v. 164, p. 1259—were awarded jointly to Blair & Co., Inc., and S. K. Cunningham & Co. of Pittsburgh, as 1 1/4s, at a price of 100.059, a basis of about 1.235%. Dated Sept. 1, 1946. Due \$20,000 from Oct. 1, 1947 to 1956, incl. Interest payable A-O. Second best bid was submitted by a group headed by Harriman Ripley & Co., Inc., an offer of 100.613 for 1 1/2% bonds.

West View, Pa.

Bond Sale—The \$60,000 borough bonds offered for sale on Aug. 13—v. 164, p. 875—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1 1/4s, at a price of 100.012, a basis of about 1.745%. Interest payable F-A. Dated Aug. 1, 1946. Denom. \$1,000. These bonds are due \$2,000 on Sept. 1, in 1947 to 1951.

ROHDE ISLAND

Rhode Island (State of)

Bond Election—An issue of \$20,000,000 soldiers' bonus bonds will be submitted to the voters at the November general election.

SOUTH CAROLINA

Columbia, S. C.

Bond Election—An issue of \$2,000,000 school addition and improvement bonds will be submitted to the voters at the election to be held on Oct. 22.

SOUTH DAKOTA

Brown County Common Sch. Dist. No. 19 (P. O. Bath), S. Dak.

Bond Sale—The \$9,000 building bonds offered for sale recently, were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 1 1/4s, at a price of 100.522, a basis of about 1.58%. Dated Aug. 1, 1946. Denomination \$1,000. These bonds are due \$1,000 Oct. 1, 1947 to 1955. Bonds maturing on and after Oct. 1, 1951, to be subject to redemption and prepayment on Oct. 1, 1950, and on any interest payment date thereafter. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Faith, S. D.

Bonds Sold—The \$50,000 3 1/2% water system revenue bonds authorized at the election held on June 4, were purchased recently by the Allison-Williams Co., of Minneapolis. Dated June 1, 1946. These bonds are due in 15 years, optional after 7 years.

Faulkton, S. D.

Bond Offering—E. Norman Graves, City Auditor, will receive sealed bids until 1:30 p.m. on Oct. 11, for the purchase of \$6,000 refunding bonds, to bear not exceeding 2 1/2% interest. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$1,000 on Dec. 1, in 1947 to 1952. Enclose a certified check for 5% of the amount bid.

Huron, S. Dak.

Bond Offering—It is stated by M. F. Walt, City Auditor, that he will receive sealed bids until Oct. 14, for the purchase of the following coupon bonds aggregating \$807,000:

\$384,000 water works bonds. Due on July 1; \$42,000 in 1947, and \$38,000 in 1948 to 1956.

73,000 sanitary sewer bonds. Due on July 1; \$4,000 in 1947 to 1953, \$5,000 in 1954 to 1956, and \$3,000 in 1957 to 1966.

150,000 storm sewer bonds. Due on July 1; \$8,000 in 1947 to 1956, and \$7,000 in 1957 to 1966.

Denomination \$1,000. Dated July 1, 1946. Bidders are to name the rate of interest. Principal and interest payable as designated by the purchaser.

The approving opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis, will be furnished the purchaser. A certified check for 2% of the amount of bonds bid for, payable to W. H. Olson, City Treasurer, is required.

Rapid City, S. D.

Bond Sale Details—The \$125,000 municipal equipment bonds awarded on Sept. 16 to the First National Bank of the Black Hills, and the Rapid City National Bank, both of Rapid City, jointly—v. 164, p. 1644—were sold as 1 1/4s, at a price of 100.40, a basis of about 1.605%. Dated Sept. 1, 1946. Denom. \$1,000. These bonds are due \$25,000 on Sept. 1, in 1947 to 1951.

Parkhurst & Crowe, of Dallas. Enclose a certified check for 2%.

Bonds Voted—At an election held on Sept. 11 the voters are said to have approved the issuance of the following bonds aggregating \$650,000: \$375,000 water system; \$225,000 sewage system, and \$50,000 street bonds.

Bexar Metropolitan Water District (P. O. San Antonio), Texas

Bonds Defeated—It is stated by the Secretary of the Board of Commissioners that at the election on Sept. 7 the voters rejected the proposal to issue \$9,069,000 sanitary and storm sewer improvement bonds.

Board of Regents of The University of Texas (P. O. Austin), Tex.

Bond Sale—The \$575,000 college of mines and metallurgy dormitory revenue bonds offered for sale on Sept. 20—v. 164, p. 1372—were awarded to Rauscher, Pierce & Co., of Dallas, and R. J. Edwards, Inc., of Oklahoma City, jointly, as 3 1/4s, at a price of 100.001. Dated Oct. 1, 1946. Denomination \$1,000. Interest payable A-O.

Brazoria City, Texas

Bond Sale Postponed—It is stated by Sophie B. Hoefle, City Secretary, that the sale of the \$50,000, not to exceed 4% semi-annual water works and sanitary sewer system bonds, which had been scheduled for Sept. 24, has been postponed.

Cameron, Tex.

Bond Election—An issue of \$500,000 electric light revenue bonds will be submitted to the voters at an election to be held on Oct. 8.

Cameron County (P. O. Brownsville), Texas

Bond Call—W. R. Jones, County Treasurer, has announced that the series B, refunding road bonds, Nos. 1806 to 1918 and 1922 to 1935, amounting to \$127,000, are called for payment on Oct. 10, at the State Treasurer's office, Austin. Dated Oct. 10, 1941. Denom. \$1,000. These bonds are due in 1962. Interest ceases on date called.

Carizzo Springs, Tex.

Bond Election Held—An issue of \$70,000 various purpose bonds was submitted to the voters at an election held on Sept. 28.

Castro County (P. O. Dimmitt), Texas

Bonds Approved—An issue of 1 1/2%, 2% and 2 1/2% road improvement bonds amounting to \$200,000 have been approved as to legality by Dumas & Huguenin, of Dallas. Dated July 1, 1946. These bonds were favorably voted at an election held recently.

Childress, Texas

Bonds Sold—It has been announced that the \$250,000 water revenue bonds authorized at the election held on Aug. 20, have been sold as 2 1/2s. Dated Sept. 1, 1946. These bonds are due in 15 years, optional in 10 years.

Cisco, Tex.

Bond Call—Hal Laveny, City Secretary, has announced that the City's water works and sewer system revenue refunding, series of 1941 bonds and the 3% refunding, series of 1941 bonds, are being called for payment on Nov. 1, at the American National Bank, Austin. Interest ceases on date called.

Clarksville, Texas

Bonds Voted—An issue of \$75,000 water and sewer bonds carried at an election held recently.

Columbus, Texas

Bonds Sold—It is stated by R. Lee Hastedt, Town Manager, that \$77,500 city bonds, approved by the voters on March 30, have been sold.

Crowley Independent Sch. Dist., Tex.

Bonds Approved—An issue of \$20,000 3% construction bonds was approved on Sept. 12, by the Attorney-General.

Dalhart Sch. Dist., Texas

Bonds Voted—An issue of \$100,000 construction bonds was favorably voted at the election held on Sept. 5.

Denton, Tex.

Bond Election—The following bonds aggregating \$2,270,000 will be submitted to the voters at the election to be held on Oct. 15: \$1,225,000 water and sewer system; \$750,000 power plant and distribution system; \$225,000 street improvement; \$15,000 city hall improvement; \$20,000 park improvement, and \$35,000 fire department bonds.

Edinburg, Tex.

Bond Offering—Ruth Noble Brown, City Secretary, will receive sealed bids until 2:30 p.m. on Oct. 24, for the purchase of \$266,000 sewer revenue bonds, to bear not exceeding 5% interest. Dated Oct. 1, 1946. Denomination \$1,000. These bonds are due serially in not to exceed 35 years. The bonds are to be optional five years from date at par, plus a premium of 3% which shall be reduced on each annual maturity date thereafter at a rate of 1/2 of 1% so that 10 years after date the bonds shall be optional at par and accrued interest. The successful bidder will be furnished the printed bonds, copy of the proceedings, the approving opinion of McCall, Parkhurst & Crowe, of Dallas; the bonds will be delivered to the Capital National Bank, Austin, without cost to the purchaser; all bids must be so conditioned.

Farmers Branch, Tex.

Bonds Voted—An issue of \$70,000 water and fire protection bonds was approved at the election held on Sept. 14.

Frankston Sch. Dist., Tex.

Bonds Voted—An issue of \$30,000 gymnasium construction bonds carried at the election held on Aug. 31.

Friona, Texas

Bonds Sold—It is stated that the following bonds aggregating \$82,000, have been purchased at par by H. L. Shaffer & Co. of Lubbock: \$25,000 sewer bonds, of which \$9,000 are 2 1/2s, due \$1,000 from July 1, 1950 to 1958, and \$16,000 are 3s, due \$2,000 from July 1, 1959 to 1966, all incl. Interest payable J-J. \$57,000 water and sewer revenue bonds, of which \$10,000 are 2 1/2s, due \$1,000 from July 1, 1947 to 1956, the remaining \$47,000 are 3s, due \$2,000 in 1957, and \$5,000 in 1958 to 1966, all incl. Interest payable J-J.

Dated July 1, 1946. Bonds will be callable on and after July 1, 1961.

Haskell, Texas

Bond Legality Approved—An issue of \$88,000 water works and sewer revenue bonds has been approved as to legality by Dumas & Huguenin of Dallas. The bonds are dated July 1, 1946.

Henrietta, Texas

Bonds Sold—It is stated by Frank J. Lerner, City Secretary, that the following bonds aggregating \$190,000, were sold recently at par to Crummer & Co., of Dallas:

\$140,000 water works and main extension bonds, divided \$16,000 as 2 1/2s, due on April 1 in 1947 to 1951; \$40,000 as 2 1/2s, due on April 1 in 1952 to 1961, and \$84,000 as 2 3/4s, due on April 1 in 1962 to 1976, all inclusive.

50,000 sewer bonds, divided \$5,000 as 2 1/2s, due on Oct. 1 in 1947 to 1951; \$5,000 as 2 1/2s, due on Oct. 1 in 1952 to 1956, and the remaining \$40,000 as 2 3/4s, due on Oct. 1 in 1957 to 1976, all inclusive.

Dated Oct. 1, 1946. Denomination \$1,000. Interest payable A-O.

Hillsboro, Texas

Bond Election Proposed—An election is scheduled to be held on the question of issuing \$200,000 bonds for various purposes.

Houston, Tex.

Bond Sale—The \$6,510,000 bonds offered for sale on Sept. 30—v. 164, p. 1644—were awarded to a syndicate headed by Lehman Bros., of New York, Halsey, Stuart & Co., Phelps, Fenn & Co., of New York, and consisting of Blair & Co., Inc., Stone & Webster Securities Corp., Salomon Bros. & Hutzler, Estabrook & Co., R. W. Pressprich & Co., L. F. Rothschild & Co., Paine, Webber, Jackson & Curtis, Geo. B. Gibbons & Co., Inc., Hemphill, Noyes & Co., Bacon, Stevenson & Co., Chas. E. Weigold & Co., all of New York, R. S. Dickson & Co., of Charlotte, Laidlaw & Co., of New York, G. H. Walker & Co., of St. Louis, City National Bank & Trust Co., of Kansas City, McDonald & Co., of Cleveland, Fort Worth National Bank, of Fort Worth, Stern Bros. & Co., of Kansas City, Gordon Graves & Co., Charles Clark & Co., both of New York, F. S. Yantis & Co., of Chicago, Chace, Whiteside & Warren, of Boston, First National Bank, of Memphis, Dallas Union Trust Co., of Dallas, Chas. B. White & Co., of Houston, McDonald-Moore & Co., of Detroit, Thomas & Co., of Pittsburgh, and John C. Clark & Co., of New York, at a price of par, a net interest cost of about 2.19%. These bonds are divided as follows:

\$1,260,000 sanitary sewage disposal bonds, as 2s.

240,000 permanent paving street improvement bonds, as 2s.

1,140,000 airport bonds, as 2 1/2s.

120,000 bridge bonds, as 2 1/2s.

30,000 grade separation bonds, as 2 1/2s.

210,000 garbage incinerator bonds, as 2 1/2s.

60,000 traffic signal bonds, as 2 1/2s.

540,000 storm sewer bonds, as 2 1/2s.

450,000 permanent paving bonds, as 2 1/2s.

60,000 public library bonds, as 2 1/2s.

100,000 garbage incinerator bonds, as 2 1/2s.

180,000 public health and welfare bonds, as 2 1/2s.

510,000 park and recreation bonds.

450,000 sanitary sewage system bonds, as 2 1/2s.

510,000 storm sewer bonds, as 2 1/2s.

150,000 street improvement bonds as 2 1/2s.

500,000 sanitary sewage disposal system bonds.

Dated Nov. 1, 1946. Denom. \$1,000. These bonds are all due on Nov. 1, from 1947 to 1976.

Hutchinson County (P. O. Stinnett), Tex.

Bond Election—An issue of \$250,000 county airport bonds will be submitted to the voters at an election to be held on Oct. 12, to match Federal funds for the project.

Jefferson County, Hampshire-New Holland Indep. Sch. Dist. (P. O. Hampshire), Texas

Bonds Sold—It is stated that \$25,000 water works system bonds were offered on Sept. 14, but were not sold as no bids were forthcoming.

Novice, Texas

Bonds Not Sold—It is stated by H. G. Adams, City Secretary, that \$25,000 water works system bonds were offered on Sept. 14, but were not sold as no bids were forthcoming.

San Antonio, Tex.

Bond Offering Scheduled—Frank W. Brady, City Clerk, has advised that the City is planning to sell on Oct. 17, the \$5,700,000 public improvement bonds, originally offered for sale on June 27.

Parker County (P. O. Weatherford), Texas

Price Paid—It is now stated by the County Judge that the \$50,000 hospital, series of 1946 bonds sold to the First National Bank of Weatherford, taking \$10,000 as 1 1/2s, and \$40,000 as 1 3/4s, as noted here—v. 164, p. 1132—it is now reported by the above official that the bonds were awarded to the bank at a price of par. Dated May 1, 1946.

Pasadena Indep. Sch. Dist. (P. O. Pasadena), Texas

Additional Information—In connection with the report given here in July that \$680,000 school bonds had been purchased by Moroney, Beissner & Co. of Houston, as 1 1/2s and 2s, at par, it is now stated that the original purchaser of these bonds was a syndicate composed of R. A. Underwood & Co., of Dallas, and associates, as follows:

\$85,000 1 1/4% refunding bonds.

Due on Aug. 10 in 1947 to 1949.

59,000 2% refunding bonds. Due on Aug. 10 in 1950 to 1961.

Denom. \$1,000. Dated Aug. 10, 1946. Legality approved by Chapman & Cutler of Chicago. Interest payable F-A.

Jefferson County Water District No. 4 (P. O. Beaumont), Tex.

Bonds Voted—An issue of \$2,750,000 sewer construction bonds was favorably voted at an election held recently.

Kerrville, Tex.

Bonds Sold—An issue of \$400,000 water works revenue bonds was purchased on June 22, by a syndicate composed of Crummer & Co., of Texas, of Dallas, Russ & Co., of San Antonio, and McClung

& Knickerbocker, of Houston, at a price of 100.11, for \$250,000 as 2s, and \$150,000 as 2 1/2s.

Los Indios Independent School District, Tex.

Bond Sale—The \$10,000 refunding bonds offered for sale on Sept. 19, were awarded to the Ransom-Davidson Co., as 4s, at a price of par. Dated Nov. 1, 1946. Denom. \$1,000 and \$750. These bonds are due Nov. 1, 1950 in 1947 to 1958 and \$1,000 in 1959.

Lott, Tex.

Bonds Sold—An issue of \$70,500 water works and sewer revenue bonds was purchased recently by the Robert McIntyre Co., of San Antonio, as 3 1/2s, at a price of par. Dated July 1, 1946. Legality approved by Dumas & Huguenin, of Dallas.

Marion County (P. O. Jefferson), Texas

Bonds Sold—The \$25,000 3% series of 1946, airport bonds have been sold to the E. Kelly Brown Investment Co., of Dallas, at a price of par.

Bond Legality Approved—An issue of \$25,000 3% airport bonds, series of 1946, has been approved as to legality by Dumas & Huguenin, of Dallas. These bonds are dated Sept. 1, 1946.

Memphis, Tex.

Additional Information—It is now stated by the City Secretary that the \$15,000 2 1/2% municipal airport site purchase bonds sold recently—v. 164, p. 1132—were purchased jointly by the First National Bank, and the First State Bank, both of Memphis, at a price of 100.006, a basis of about 2.49%. Dated July 1, 1946. Due \$750 from July 1, 1947 to 1966, incl.

Munday, Tex.

\$230,000, were awarded on Sept. 12 to Russ & Co. of San Antonio, and associates, on a non-callable basis, at a net interest cost of about 2.34%: \$150,000 street, \$50,000 sewer, and \$30,000 airport bonds. Runner-up in the bidding was R. J. Edwards, Inc., and associates, offering a net interest cost of about 2.45%.

West Orange Indep. Sch. Dist. (P. O. West Orange), Texas

Bond Sale Details—The District Secretary now reports that the \$250,000 school bonds sold on Aug. 13 as 1 1/4s—v. 164, p. 1004—were purchased by H. J. Lutcher Stark, of Orange, at par. Due from 1947 to 1966; optional on Jan. 1, 1957.

UNITED STATES

United States
Huge Public Works Program Drafted by Cities and States—States, cities and counties are mapping a \$4,107,136,000 public works program to be financed by their own funds.

Other billions are added to the work backlog by Federal-aid highways, rivers and harbors, flood control projects, Federal post offices and buildings, and Veterans Administration hospitals financed wholly or partially by the national government.

The Federal Works Agency has requests from States, cities and counties for advances to plan 7,560 projects totaling \$2,757,136,599, and as of June 30 these local governmental units had completed their own plans for 5,500 projects to cost \$1,350,000,000, according to FWA records.

Of the requests, FWA reported it has approved 4,630 and advanced \$32,258,354 for planning. These alone involve \$1,296,997,951.

Under Congressional act, FWA has \$65,000,000 to assist States, cities and counties in planning non-Federal public works.

Advances are repayable without interest upon the beginning of construction. Otherwise, they are free, but George H. Field, commissioner of FWA's Bureau of Community Facilities, said applicants "must show capacity to build with their own funds within four years" before they get an advance.

Preference is given to local agencies that have voted bonds to finance projects.

The bulk of advances approved to Aug. 31 was for planning water main, paved street and sewer extensions and improvements and for new school buildings and additions.

Applications have been approved for planning 2,083 sewer, water and sanitation projects to cost \$546,355,941 and for 1,317 school expansions or new buildings to cost \$3,108,415,189.

Other items approved for advances include: 300 highway, road and street projects, to cost \$46,820,998; 41 bridges, viaducts and railway overpasses, \$28,426,458; 35 airports, \$19,895,981; 158 hospitals and clinics, \$73,470,874; 392 public buildings, such as courthouses and city halls, \$117,187,172; 178 parks and other recreational facilities, \$29,943,129; 72 miscellaneous projects, \$116,481,309.

Field said the program is not designed primarily to cushion unemployment, but to provide needed public works as soon as possible.

In the event it is turned into an emergency employment creator, Field said "it can give work immediately," pointing out that it took 18 months to get 100,000 working on public construction in 1933-34 "because there had been no advance planning."

UTAH

Ogden, Utah

Bond Election—At an election to be held on Sept. 27 the voters will consider an issue of bonds in connection with a \$1,025,000 construction program.

VERMONT

Waterbury, Vt.

Bond Issuance Proposed—A recommendation has been made for the issuance of \$80,000 water bonds.

WASHINGTON

Burlington, Wash.

Bonds Offered—The City Clerk received sealed bids until 5 p. m. on Oct. 1, for the purchase of \$60,000 general obligation bonds, at not exceeding 6% interest. Denom. \$1,000. These bonds are due \$3,000 in 1948 to 1963, and \$4,000 in 1964 to 1966.

Fircrest, Wash.

Bonds Voted—The following sewage disposal plant bonds amounting to \$50,000 were favorably voted at an election held recently: \$25,000 general obligation, and \$25,000 revenue bonds.

King County Kent Sch. Dist. No. 413 (P. O. Seattle), Wash.

Bond Offering—Carroll Carter, County Treasurer, will receive sealed bids until 10 a. m. on Oct. 15, for the purchase of \$180,000 school bonds, to bear not exceeding 3% interest. Dated Nov. 1, 1946. Denom. \$1,000. These bonds are due on Nov. 1, as follows: \$11,000 in 1948, \$12,000 in 1949 to 1953, \$13,000 in 1954 to 1957, \$14,000 in 1958 to 1960, and \$15,000 in 1961. Principal and interest payable at the County Treasurer's office or at the fiscal agency of the State in New York City. Said bonds will be sold with the opinion of Preston, Thorgrimson, Horowitz & Turner, of Seattle, approving the legality of the same. Enclose a certified check for 5% of the amount bid.

Pullman, Wash.

Bond Sale Details—It is now reported by the City Clerk that the \$120,000 sewage treatment plant and water works revenue bonds sold at par for \$84,000 as 2s, and \$36,000 as 1 1/2s, as noted here—v. 164, p. 1132—were purchased by the Washington Trust Co. of Spokane, and the First National Bank of Pullman, jointly. Interest payable J-J.

Seattle, Wash.

Proposed Bond Election—A proposal to issue \$3,500,000 street lighting improvement bonds may be presented to the voters at the November general election.

Seattle Local Improvement District No. 5473, Wash.

Bond Call—H. L. Collier, City Treasurer, has announced that the above District's bond No. 24, is called for payment on Sept. 16. Interest ceases on date called.

Cash is also available to apply on the following matured bonds:

District No. 3943, Nos. 212 to 216; District No. 4357, Nos. 692 to 698, 703 and 704.

Vancouver, Wash.

Bond Election Authorized—The City Council is said to have passed an ordinance to resubmit to the voters at the general election in November the \$600,000 sewer system bonds that were rejected at the 1945 general ballot.

WEST VIRGINIA

Chester, W. Va.

Bonds Sold—An issue of \$305,000 water and sewer system revenue bonds was purchased recently by Magnus & Co., of Cincinnati.

Huntington, W. Va.

Bond Call—George R. Heffley, City Clerk, is calling for payment as of Nov. 1, all outstanding Eastern Section flood control revenue bonds Nos. 18 to 377, amounting to \$360,000. Dated May 1, 1941. Denom. \$1,000. Holders of said bonds are notified to present same at place of payment designated therein. Interest ceases on date called.

Ripley, W. Va.

Bonds Offered for Investment—An issue of \$89,000 2 3/4% sewer revenue bonds is being offered by Widmann & Co. of Cincinnati, for general subscription. Denominations \$1,000 and \$500. Dated March 1, 1946. Due March 1, as follows: \$1,500 in 1948 to 1953, \$2,000 in 1954 to 1958, \$2,500 in 1959 to 1964, \$3,000 in 1965 to 1970, \$3,500 in 1971 to 1976, and \$4,000 in 1977 to 1980. Bonds maturing after March 1, 1960, are callable on said date, or on any interest payment date thereafter at par and accrued interest. Principal and interest payable at the office of the State Sinking Fund Commission, Charleston. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ripley, W. Va.

Bonds Sold—An issue of \$39,000 water plant revenue bonds was purchased recently by Widmann & Co., of Cincinnati.

Wyoming County (P. O. Pineville), W. Va.

Bond Option Granted—In connection with the offering on Sept. 14 of the \$975,000 2% coupon building and improvement bonds—v. 164, p. 1260—it is reported that a syndicate composed of Blair & Co., Inc., the Commerce Union Bank of Nashville, Walter, Woody & Heimerdinger, Westheimer & Co., Widmann & Co., all of Cincinnati, the Wheeling Dollar Savings & Trust Co. of Wheeling, and Wm. C. Seufferle & Co. of Cincinnati, has been granted a 30-day option to purchase at par. Dated July 1, 1946. Due on July 1 in 1947 to 1980, incl. Interest payable at the option of the holder. Dated July 1, 1946. Due on July 1 in 1947 to 1980, incl. Interest payable at the option of the holder.

WISCONSIN

Clintonville Sch. Dist. No. 1, Wis.

Bond Offering—R. L. Lendved, District Clerk, will receive sealed bids until 7 p. m. on Oct. 10, for the purchase of \$325,000 building bonds, to bear not exceeding 2% interest. Dated Oct. 15, 1946. Denom. \$1,000. These bonds are due April 15, as follows: \$15,000 in 1949 to 1955, and \$20,000 in 1956 to 1966. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest (A-O) payable at the office of the District Treasurer. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion will be furnished at the expense of the District. Purchaser shall furnish the printed bonds at his own expense. Enclose a certified check for \$10,000, payable to the District Treasurer.

Whitehall, Wis.

Bonds Sold—An issue of \$55,000 water revenue bonds was purchased recently by Barcus, Kindred & Co., of Chicago, as 2 1/4s, at a price of 101.078.

WYOMING

Laramie County Sch. Dist. No. 1 (P. O. Cheyenne), Wyo.

Bond Sale—The \$135,000 building bonds offered for sale on Sept. 24—v. 164, p. 1372—were awarded to a syndicate composed of the Stock Growers National Bank, of Cheyenne, Casper National Bank, of Casper, First National Bank of Laramie, and Coughlin & Co., of Denver, as 1.55s, at a price of 100.073, a basis of about 1.543%. Dated June 1, 1946. These bonds mature on June 1, as follows: \$70,000 in 1957 and \$65,000 in 1958. Interest payable J-D. The next highest bidder was Harris Trust & Savings Bank, Chicago, and Boscworth, Chanute, Loughridge & Co., jointly.

CANADA

BRITISH COLUMBIA

British Columbia (P. O. Victoria), B. C.

Bond Sale—The \$4,000,000 refunding debentures offered for sale recently, were awarded to a syndicate composed of the Bank of

Montreal, of Montreal, Bell, Gouinlock & Co., McLeod, Young, Weir & Co., both of Toronto, McMahon & Burns, of Vancouver, Mills, Spence & Co., of Toronto, and Associates, at a price of 99.03, an average basis of about 2.72%, as follows: for \$2,000,000 maturing \$200,000 in 1947 to 1956, as 2 1/4s, and \$2,000,000 maturing \$200,000 in 1957 to 1966, as 2 3/4s.

MANITOBA

Winnipeg, Man.

Bond Sale—The \$3,000,000 2 3/4% public utilities and incinerator bonds offered for sale on Sept. 24, were awarded to a syndicate composed of Nesbitt, Thomson & Co., of Montreal, Bartlett, Cayley & Co., R. A. Daly & Co., Burns Bros. & Denton, all of Toronto, Osler, Hammond & Nanton, of Winnipeg, at a price of 98.64, a basis of about 2.84%. These bonds are due Oct. 1, 1966.

NOVA SCOTIA

Halifax, Nova Scotia

Bonds Offered for Investment—The Dominion Securities Corp., Ltd., and W. C. Pitfield, Ltd., are offering for public subscription an issue of \$1,050,000 2%, 2 1/2% and 3% local improvement debentures, divided as follows:

Date of Maturity	Interest Rate %	Principal Amount
Sept. 1	2%	\$40,000
1947	2%	40,000
1948	2%	45,000
1949	2%	45,000
1950	2%	20,000
1951	2 1/2%	45,000
1952	2 1/2%	50,000
1953	2 1/2%	50,000
1954	2 1/2%	50,000
1955	2 1/2%	50,000
1956	2 1/2%	50,000
1957	2 1/2%	50,000
1958	2 1/2%	60,000
1959	2 1/2%	60,000
1960	2 1/2%	60,000
1961	2 1/2%	60,000
1962	3%	60,000
1963	3%	65,000
1964	3%	70,000
1965	3%	70,000
1966	3%	70,000

Dated Sept. 1, 1946. All of the bonds mature Nov. 1, as shown above. Legal opinion to be furnished by Heward, Holden, Hutchinson, Cliff, Meredith & Ballantyne, acting for the syndicate, and Charles Laurendeau, for the City of Montreal. Principal, interest (M-N) and redemption premium, if any, payable in lawful money of Canada at the principal office of designated chartered banks in the Cities of Montreal, Toronto, Halifax, Saint John, N. B., Quebec, Winnipeg or Vancouver at the option of the holder. Debentures of each maturity subject to redemption at the option of the City, on any interest maturity date prior to maturity, upon not less than 30 days' nor more than 60 days' prior notice, as a whole or in part by lot, at principal amount and accrued interest to the date of redemption, plus a premium of 1/8 of 1% of such principal amount for each successive full twelve months during the period commencing on the date fixed for redemption and extending to the stated maturity date of such Debentures, provided that the premium payable shall in no case exceed 2%. Coupon Debentures in the denominations of \$500 and \$1,000, and authorized multiples of \$1,000, registerable as to principal at the City Hall, Montreal.

ONTARIO

Canada (P. O. Ottawa), Can.

Bills Sold—The \$75,000,000 treasury bills offered for sale on Sept. 26, were awarded at an average yield of 0.399%. Dated Sept. 27, 1946. These bills are due Dec. 27, 1946.

Huron County (P. O. Goderich), Ont.

Bond Sale—The \$250,000 county bonds offered for sale on Sept. 25, were awarded to Anderson & Co., of Toronto, at a price of 99.93. The next highest bidder was the Canadian Bank of Commerce, Toronto, at a price of 99.81.

QUEBEC

Drummondville, Que.

Bond Sale—The \$293,000 2 1/2% semi-annual improvement bonds offered for sale on Sept. 23, were awarded to Burns Bros. & Dent